



STUDENT EVENTS – A MARKET ANALYSIS

An exploratory study of Finnish university students' Events, their impacts and the critical stakeholder relations.

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Bachelor's Thesis
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Objectives

The general objectives of this study were to explore, document and describe the phenomena of Student Events of the Finnish university students. This included determining the market size of these events, as well as describing the stakeholder relations between student driven Not-For-Profits as event organizers and their corporate collaborators.

Summary

The study employed a novel exploratory and descriptive approach to the subject phenomena. This included empirical research into 1) Event Participants' attendance and spending behaviors on the events, as well as their motivations to do so, and 2) Event organizers strategic orientations towards their stakeholders. An *ad hoc* conceptual framework for the study was developed to illustrate the critical and generic stakeholders for Events and their relations. This framework, along with the collected data and the discussions from it, represent the research's theoretical contribution to the academia of Event Management, as this lacks any notable prior literature of this area.

Conclusions

The study unambiguously concludes that Student Events are economically and socially impactful, and warrant for future research. The business implications for the Event Organizers and their Corporate Collaborators revolve around commercialization of the Events, strategic orientations to achieve this and collaborative efforts to leverage value-creation.

Key words: *Event management, event studies, events, student events, student organizations, not-for-profits, non-profit organizations, social impacts, sponsorship, SWOT-analysis*

Language: English

Grade:

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1. INTRODUCTION

Undoubtedly, being a student and the overall 'Student experience' is one of the most seminal periods in an individual's life. This time is revered by many as the best time of their lives and a fundamental set of experiences, relationships and lessons learned, which inevitably govern the person we all grow up to be. From a societal perspective, almost all of the great leaders, decision-makers and inspirations of the world have been students at some point in time. From the philosophers of old and Plato's *Akademia*, to the many modern institutions dedicated to teaching and the search for truth today, the subsequent lifestyle of the student has evolved drastically, yet remained remarkably the same. Students have almost always enjoyed a special status and role in society. They are the intellectual resource of a nation, while simultaneously being the social power that drives change and reform where need be. Education has historically been a privilege for the elite, and thus a tool for control for the already powerful, but with the proliferation of education, especially in the Nordics, this wall has been torn down.

In order to keep up that momentum, and to direct it in a healthy way, we must establish an deep understanding of this phenomena. In Finland alone, a country of 5,5 million citizens, 1,4 million have an tertiary level education (25,5%). Moreover, on average there are 300,000 of these higher degree students enrolled in Finland each year, either in universities (~160,000) or polytechnic schools (~140,000). Naturally, many of these students, past or present, have chosen very different paths in life and do not necessarily share the same (generalized) sentiments towards studying and/or the related phenomena this study is based on. (Statista, 2020) Arguably still, the vast majority of this population would agree with the overarching premise stated above.

This study will employ a strong exploratory and descriptive approach to its subject. As mentioned, Student Events are a very niche and un-researched market, with very little recorded data and academic discussion on the organizations and businesses involved. Furthermore, a more general lack of application of international Event Management studies and practice in the Finnish context is a major research gap as well. While the findings of this research are focused on a narrow sample, Finnish university students,

the implications and conclusions derived are arguably still very relevant and applicable to international markets of similar nature. For the Finnish context, the significance of the study comes through the academic support for the vitality and future prospects of the Student Organizations and their members as well as the potential business implications of Student Events.

1.1. Background

This research paper tackles one prolific and fundamental aspect of the phenomena of the 'Student Life' as it stands; Student Events. These are events organized by the students, for the students and the benefit of that community (The more accurate taxonomy of this topic will be covered later in the paper). Almost all students have participated in a Student Event at least once in their lifetime. These events range from job fairs and seminars to more recreational celebrations like bar crawls or dinner parties, many of which gather hundreds or even thousands of participants. The research will specifically focus on what Event Management literature classifies as Festivals; Celebratory events that engage the participants first and foremost socially, but also through culture.

In terms of quantity, there are anywhere between 10 to 25 major ones of these 'festivals' during an academic year, depending on what one counts as a major Student Festival. As a rule of thumb however, every major university-city hosts 1-2 large Pub-Crawls, Checkpoint Events, Annual Balls and/or other Festivals annually. These numbers would most likely double if Polytechnic Events were taken into account.

In terms of quality, the Student Events studied in this research vary quite. The largest 5-10 of them host anywhere between 1000 to 11 000 participants, while the rest anywhere between 500 to 1 500. These are rough estimates, since very few of the Events share their aggregated data to outside parties. The specification for 'major' events taken into consideration in this study, is an arbitrary one and not conclusive in any way. This classification was only outlined by two parameters: 1) The Event has to be an annual one 2) The Event has to be one of the most significant ones in its local

community. Furthermore, this significance was inconclusively measured by the related social media chatter, backdoor-information, word-of-mouth and mentions in informal web sources. The lack of exclusion in the Events considered in this study builds for a broader and easier reference point to use for future studies.

Also, it must be stated that the current Covid-19 pandemic contributed to the motivation and inevitably the need for this study, by bringing to light the dismissiveness and contemptuous attitudes towards Student Events and Students in general by the public. The activities and freedoms of the student demographic are notably considered expendable in comparison to many others', and yet, as discussed earlier, they are some of the most profound and important ones. The almost proverbial decision to shut down campuses and student facilities in response to the epidemic, has caused a time-bomb of social issues, and underscored a disregarding creed towards students as a component of the welfare state. The significant lack of official discourse about the health and social trauma experienced by a growing number of students is alarming when juxtaposed to the various cries of help, and despair driven viral trends of the students themselves, as seen on social media.

The mistreatment and little sympathies given to student communities is arguably a regretful by-product of the actions of the students themselves in the past. There exists, to various extents, an underlying public antipathy towards the collective student-mass as an 'rowdy, drunk, messy and entitled' stereotype of adolescent decadence. These prejudices are somewhat based in reality though, through the history of university students (and adolescents in general) exemplifying many of the aforementioned 'Anti-Social Behaviours' (Deery & Jago, 2010) in past years. However, Student Cultures and the Events with it, are moving towards more socially acceptable ways with the surrounding societal culture. Much of the behaviours and values of the past are seen more and more as obsolete and irrelevant by the communities themselves. So, while it is evident that student bodies are hurting due to the lack of access to their culture, and that the values and norms of that culture are moving to a more socially acceptable direction (Maeda, 2017), the seemingly unjust stigmas of Students need to be re-evaluated.

1.2. Research Problem

Academically there exists no direct business-related literature on Students or their Events. Social and Health Studies have dissected some phenomena regarding students, but the linkage to a Business context has been lacking. This study supports the bridge between Students and Business through Student Events by utilising paradigms from Event Management literature. Event Management is a derivative from Tourism, Leisure and Hospitality disciplines, and an relatively new and emerging market, both in business as in academia, conceived at the end of the last millennia. It still has a very shallow body of knowledge, due to its young age, especially on a global scale. There are some miscellaneous Events-related local associations scattered across the globe, and some higher-degree curricula and research programs centred on a few key locations, namely Australia, UK and the USA. The Finnish context on Event Studies is virtually non-existent. Thus, the main academic significance of this research paper is to prove the importance of, and anchor the two concepts; Students as consumers and Events as business, together through Event Management paradigms, to provide data and theoretical basis for future research and business applications to the field.

Furthermore from a managerial perspective, the lack of academia and research of Student Events creates a vacuum where an organized and strategic network of Event Organizers and Corporate Collaborators could potentially exist. Because of this lack of knowledge, these Events are perceived as an irrelevant and a niche market, therefore not worthy of exploration. For Organizers this creates an uphill battle to create reliable networks and find corporate partners to facilitate their events, while for the Sponsors it is near impossible to evaluate the business potential of them. The largest few annual student events in Finland have established themselves in the marketplace and their corporate relations, but for the benefit of the whole market, from the producers to the end-users, a bridge of knowledge, data and understanding still is to be built.

1.3. Research Agenda

The underlying agenda for this research paper is three-fold:

- a) To support the future and health of the Student Culture in Finland.
- b) To contribute to the overall international Event Management literature in the form of an exploratory documentation of a specific and local phenomena of the field.
- c) To provide and support business implications for future Student Events and Corporate collaboration.

The existence and discussions of and from this research paper will fill the first two Agendas by: 1) explaining the phenomena of Student Events from a business perspective, 2) providing concrete data for future reference and 3) Opening academic discourse on the matter. The third agenda will be met by specific Research Objectives:

1.4. Research Objectives

- 1. Determine the size of the Student Event market.
- 2. Determine the need for Company Collaborators by Event Organizers.
- 3. What's in it for the Companies?

These objectives support the conceptual framework (Figure 5.) of this study and work as the foundation for discussion on the business implications of these Events.

1.5. Definitions of Key Terms

This research paper describes multiple terms and phenomena related to event business, higher education in Finland, students and student culture. The study is a very broad look into these phenomena and communities, with very specific terms and definitions. Many of these terms carry overlapping meanings, that are purposefully disregarded for the clarity of expression. For example, 'Event' can mean different things in biology (extinction-level event) or physics (event-horizon) but here it is used exclusively to describe a single phenomena. A conclusive academic taxonomy does not yet exist that could be applied in this research, but the most prominent terms and their definitions and justifications, as used in this paper, are provided in this chapter. All of the terms are defined and used for the purposes of this study, and may have other meanings in different contexts. (Getz, 2012; Arcodia & Robb, 2000)

Event – Planned, unique, occasions with a specified time and a place. Planned events have a purpose or a utility that determine their location(venue), duration and contents. *Event* can be classified into three broad sub-categories:

- 1) '*Epic Events*' – Also described as '*Events*' in the literature, these are considered to be extraordinarily large or meaningful Events, such as mega- or hallmark - events, like Olympic Games, Millennium Events or particularly unique events fundamentally associated to a single milieu like, 'Running with the Bulls' in Pamplona, Spain.
- 2) *Festivals* – Distinguished from '*Epic Events*' by their 'clearer community and celebratory focus' (Arcodia & Robb, 2000, p. 157). *Festivals* include most recreational Events from small community gatherings to large scale international Events that are not viewed as '*Epic*' yet. This distinction is somewhat arbitrary, but necessary, as the scale and impacts of these two groupings vary significantly. In this research, every Student Event not considered *MICE*, is accepted as a *Festival*, the focal point of this research paper.

- 3) *MICE* – Meetings, Incentives, Conventions and Exhibitions, *MICE*. This category holds all of the more formal Events. These are determined by their primary functions revolving around exchange of information and commercial imperatives. Many Student Events centre on this category, especially seminars, job fairs or conferences, but these are not considered in this research.

Event Management – A managerial discipline dedicated to understanding and facilitating Events. *Event Management* is a growing field of business, and it has been effectively practiced as a necessary skill by Tourism, Leisure, Hospitality and Sports professionals for many years. Starting from the 1980's, the field began to grow as a distinct practice.

Event Studies - The academic discipline dedicated to researching Events and Event Management. Stemmed from the need of the practitioners in the Tourism, Leisure and Hospitality fields to better understand and maintain Events in the early 1980's. This term is used interchangeably in this research with *Event Management* as the two terms deeply resemble and complement each other.

Students – In the context of this research, a *Student* is a person enrolled in an higher degree educational institution, namely, the various universities in Finland. For the empirical section of this study however, foreign and ex-students were sampled as well, as long as they took part in *Student Events* in 2019. This was done in order to facilitate as broad of an dataset as possible and to reveal unexpected trends and views.

Student Events – Events organized for *Students*. These events vary extensively in terms of content, making them especially hard to categorize comprehensively. The overall student culture changes over time as well, transforming the Events of that community constantly. A defining feature commonly accepted for these events, at the time of this study, is that they are semi-exclusive to *Students* and are organized by Student Organizations. The most prolific types of these events are described below. Many major Events combine parts and features of these *Student Event archetypes*:

- a) *Bar Crawls* – Participants compete with each other by gathering stamps from a pre-determined set of bars and/or restaurants in the city the event is organized in. To earn a stamp, the contestant must purchase a beverage or an equivalent from a location. The amount of stamps translates into scores and ‘Levels’, which are rewarded at the end of the *Crawl*, usually in the form of an overall-badge unique to the achieved level.
- b) *Checkpoint Events* – Similar to *Bar Crawls*, as the contestants compete in teams against each other to visit as many checkpoints as they can completing a specific task in each one. These events are most known to be organized as ‘Orientation’ events for the new students, and are primarily organized by the major student body organizations of the university. *Checkpoint Events* are considered the most seminal ‘Rites of Passage’ -type of events for the freshmen, and maintain many of the most revered informal traditions of the given student community. (Maeda, 2017)
- c) *Academic Dinner Parties* – A student event tradition originating from Swedish table-party culture. These *Dinner Parties* are a quasi-standardised event format regardless of generation, location or faculty. At a *Dinner Party* the participants are seated at tables and provided food, beverages and a loose program structure led by 1-3 pre-designated key participants or organizers. During the three-period long “*Sits*”, participants sing, eat and drink together, display and watch different performances and socialise with each other. Some specific norms, rules, traditions and minor characteristics of ‘*Sits*’ differ greatly between schools and faculties, but the primary format can be considered a constant.
- d) *Student Festivals* – This is a miscellaneous Event group, defined mainly by the particular Events’ own claims as ‘*Festivals*’, and the diverse contents they have. These events differentiate significantly, as they most often combine aspects and programming from other *Student Event* categories into traditional festival tropes. For example, “Pikkulaskiainen”, held annually in Turku during the Spring, market’s itself as the largest student festival in

Finland, gathering over 10 000 participants. The event consist of a 'sledding' -event during the day, musical performances, a bar crawl and after parties at several venues later in the evening. Another *Festival* example is "Wykypäivät" held in Vaasa. This three-day event includes an *Academic Dinner Party*, a *Checkpoint Event*, a pool-party at a local spa and an 'Herring' ('Sillis' in Finnish), which is a popular after-after party concept held usually on Sunday afternoon, after the main events on Saturday. The term *Festival* is somewhat interchangeable and generic classification for *Student Events*. Most of all the large-scale *Student Events* can be generally referred to as *Festivals* in common discourse. Nonetheless, for research purposes it is important to establish a holistic perception of the fundamental differences of these events. In the paper the term *Student Festivals* is abbreviated as *Festivals* in appropriatev

- e) *Annual Balls* – The most formal type of *Student Events*, the *Balls* are an annual honorary celebration event that mark an anniversary of a school, faculty or a specific organization. While *Annual Balls'* program and attendance is heavily dictated by tradition, customs and etiquette, the celebrations usually have several related sub-events over the course of several days. These can include 'Sits', *Herrings* and other miscellaneous events. *Annual Balls* are perhaps one of the single largest undertakings of Student Organizations annually, especially when they are decennial or centennial festivities. They differentiate most from other events in terms of price due to their extensive program. Furthermore, the main Gala's traditionally are a prestigious formal fine-dining and a 'white-tie' event, that in itself can be significantly costly compared to other *Student Events*.

Event Organizer – This research focuses on Student Organizations as *Event Organizers*, and thus the terms are used interchangeably where appropriate. The characteristics of Student Organisations (Student Not-For-Profits) are discussed in the literature review, but in essence these are student driven associations and registered organizations that are chiefly responsible for the well-being of their communities and

the Events studied in this paper. There exist some nuance from this conventional setting however, as several events, effectively functioning as *Student Events*, are run by For-Profit companies or some hybrid forms of more horizontal collaborations between them and the Student NFP's. Regardless, this study groups these *Organizers* together and aims to compare and discuss implications of the different management orientations. The legal form of these organisations vary also, as many are *Registered Associations* and others *Registered Organizations* or other miscellaneous groupings. The term *Organization* will be used as a generic expression that encompasses them all in this study.

Event Collaborator/Sponsor – For the purpose of this study these terms are used very interchangeably as the two can be very much observed as one, these days. This notion is supported by Vottonen's (2012) conclusions, and the practical relationships between many *Event Organizers* and their *Sponsors/Collaborators*; The line between *Sponsor* and *Collaborator* has been blurred as the corporate marketing efforts through sponsorships are evolving towards more goal-driven collaborations with Events, and vice versa Student Organisations are arguably more dependent on long-term *ad hoc* supply of specific company resources than in one-off cash sponsorships. In everyday discourse however, *Sponsor* is an more common and straight-forward term used to describe this relationship, and thus for simplicity, this paper does not draw a distinction between the two.

2. LITERATURE REVIEW

This review looks at the collective literature of Event Studies and Event Management related to this research's objectives. Events as a field in business is still today a relatively unknown subject. Many disciplines in tourism, hospitality and leisure exists, but Events as a distinct field of study and practice is a very narrowly researched and known topic in mainstream academia so it is feasible to introduce the reader to the general trends of Event Studies as it has formed from the early 80's. (Mair & Whitford, 2013; Getz, et al, 2010; Slaughter, et al, 2003; Goldblatt, 2000; Getz, 2000)

After a general overview of the underlying assumptions and reasonings for Event Management and -Industry have been established, the review addresses the relevant sub-sections of this field. Namely the Social and Economical Impacts of events. This is an approach Mair & Whitford (2013) partly argued against, as Economical Impacts are the most exhaustively studied measurements of Events in general. However, in the scope of this research about an unknown market segment, it is paramount that an literature be established on these very foundations first, then expanded upon in future research. As Mair & Whitford themselves imply, and others support, it is especially Economical impacts that interest researchers and businesses first and foremost, thus making them the most profound research bedrock to build future knowledge upon. (Goldblatt, 2000; Getz, 2000; Harris, et al, 2000)

After establishing the required insight on the overarching dogma of Events as it stands at the time of this research, the review will dissect the relevant literature about the Research Objectives. These fall roughly to three distinct elements:

- 1) Students as Event Consumers
- 2) Student Not-For-Profits as Event Organizers
- 3) Corporations as Event Sponsors/Collaborators

There exists very little to no literature that relates directly to the first element outside of social- and marketing studies. However, some research exists on the economics and management of Event Not-For-Profits, but these do not directly fit the scope of this examination of Student NFPs, their Events and their Sponsors. Hence the majority of

data and analysis of Students and Student NFPs will be derived from primary research. But, relating to the Economical Impacts, there is a vast body of knowledge of sponsorships between corporations and certain event or Not-For-Profit operators, most notably in Sports Event literature. This literature has been handpicked to fit the scope of this research in terms of applicability between two parallel topics, Student and Sports Events in Finland.

The research Methodology will be reviewed in brief, as it strongly relies on *a priori* literature on relevant Event Studies research. Due to the uniquely exploratory nature of the research, multiple established methods from previous Event research literature were adapted and synthesised to answer the Research Objectives and to provide strong academic integrity for the study:

- A) Research Objective 1 – Original quantitative study methodology synthesised and adapted from previous literature (Raybould & Friedline, 2012; Crompton & McKay, 1997; Uysal, et al, 1993)
- B) Research Objective 2 – Adapted quantitative (& qualitative) methodology from Carlsen & Andersson (2011)

Lastly the conceptual framework developed for this paper will be reviewed. This Framework represents the underlying managerial assumptions of Event Stakeholders and their interrelations, applicable to the whole Events field. The notion of the 'Key Players' indicated in this model is undeniably an intuitive one, observed in plethora of previous literature, but never modelled before to reflect the fundamental relations between the Stakeholders.

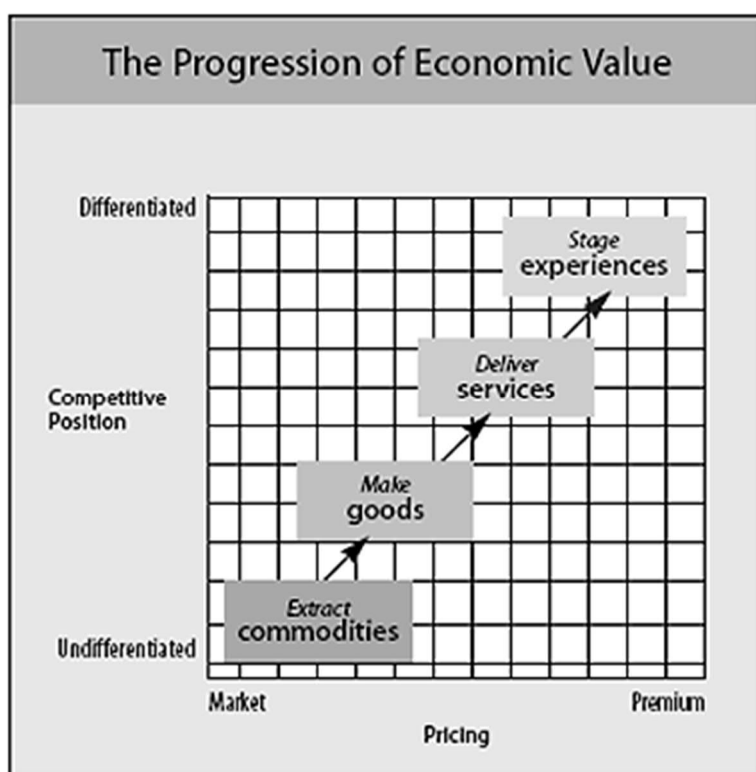
2.1. Event Industry

Events as a phenomena have existed from the dawn of civilization in the form of planned gatherings of either certain demographic, or by people identifying to the purpose of the event. These planned events have a place, a time and a reason. Most primitive and oldest of these Events were religious gatherings to celebrate the harvest or to appease gods. In time, after wealth and security begun to pile up as cities and kingdoms rose from local tribes, so did the Events of the society start to diversify. People had more time and wealth to spend on amenities instead of struggling to stay alive. Arguably Events always have had an impact on the economies, societies and environments affected by them. However it took thousands of years for them to evolve into an industry of business, innovation and research.

In 2018, according to the Allied Market Research (Roy & Deshmukh, 2019), the global Event Industry was valued at 1,1 Trillion USD with a projected growth to reach 2,3 Trillion USD by 2026. For comparison the Tourism Industry was valued at 2,9 Trillion USD in 2019 (Lock, 2020). Events as business are however far younger than Tourism, and when looking into the macro-level trends of societies it becomes clear that the Event Industry has become a formidable contender amongst the businesses of Tourism, Leisure and Hospitality.

As technology, infrastructure, economies, logistics and telecommunications have developed in the last five decades, so has a demand for Events increased firmly. This correlation is explained by Pine & Gilmore's (1998) theory of *Experience Economy*, where consumers and companies gravitate from goods and services to more experiential outings like different and unique events, rather than conventional leisure activities. (Goldblatt, 2000)

Figure 1: Model illustrating the development towards experience economy.



Source: Pine & Gilmore (1998)

Twenty years ago, pioneering scholars already pointed out this same trend of growth. Back then the industry was valued at 800 Billion USD and was projected to increase in the following decades (Goldblatt, 2000). The prerequisites and impacts of the field were outlined definitively for the first time in the first Event Management conference, *Events Beyond 2000*, in Sydney on July 2000. Event business had been observed to grow dramatically and a demand for education, training, research and policy of the field was underscored as a fundamental requirement. Major events globally drew more and more people in every year and they had massive local impacts on environment, politics, economy and community. It was clear that Events were a distinct field of Industry back then, but it lacked the required research, education, training and policy to be viewed as such. (Getz, 2000; Goldblatt, 2000; Harris, et al, 2000)

2.2. Event Management

Event Management as a profession is an emerging orientation in the job markets today. The increase in consumer demand of more massive and engaging events like festivals, conventions, sports tournaments or community celebrations have led to growth in managerial posts or even career paths in firms, dedicated in operating this separate, yet deeply cross-disciplinary area. Arcodia & Baker (2003) noted this in the Australian context by mapping how many job advertisements require 'Event Management' as a job description or required competency. The 105 job openings that arose in a period of a month, ranged from positions in clubs, bars, cafes, restaurants, hotels, resorts, food & beverage companies to PR, personal development and government agencies, educational institutions, venue providers, professional associations to financial / management services and real-estate companies. Governments are slowly waking up to this change as well and are looking for opportunities to create and support employment and regulation in order to harness the momentum and impacts of Events. At the same time educational institutions and vocational organizations are looking to create education and training to fill the need for Event Managers, and to further study the field. (Bowdin, et al., 2006)

It is clear that, in order for this field of Management to be accepted as a uniform profession it must be backed up by concurrent academic understanding and training. A uniform body of knowledge must be formed to ensure standards and ethics for the occupation by a sovereign and legitimate educational process, or as Bowdin, et al. (2006: 5-6) described:

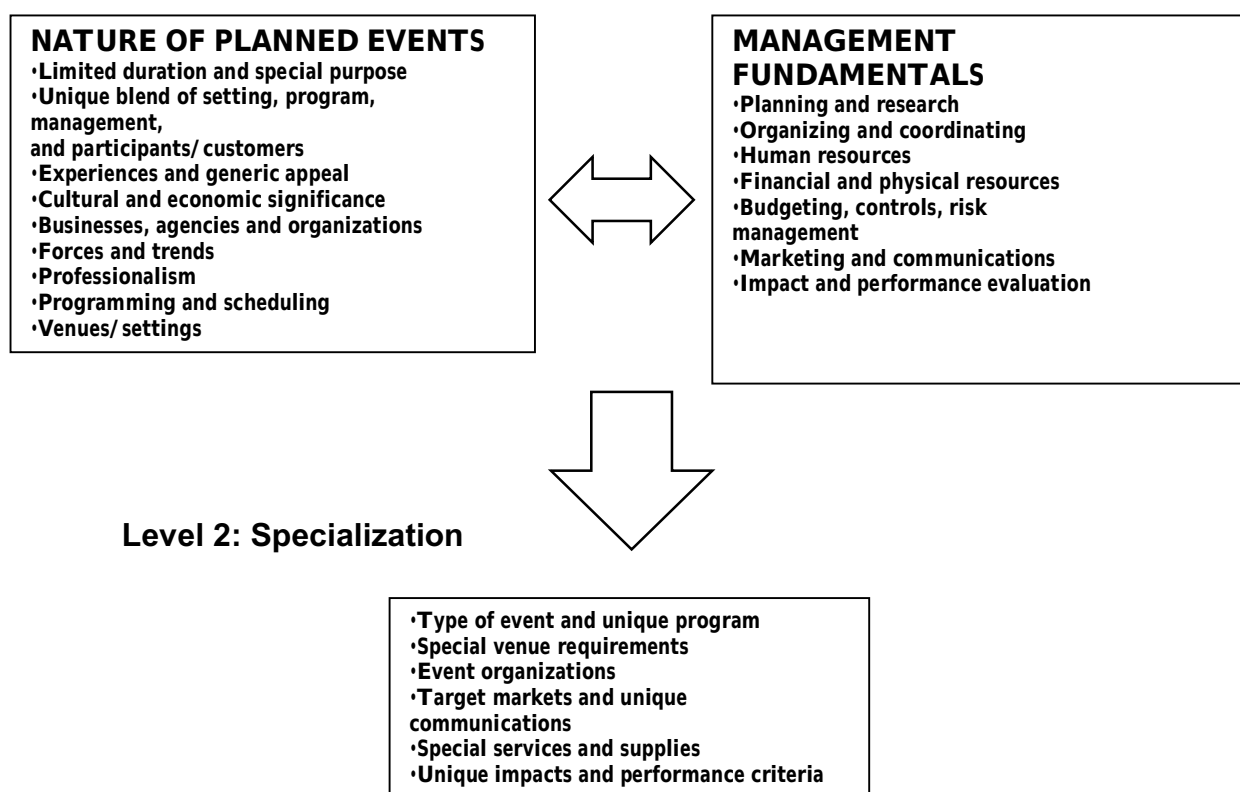
...a discipline or occupation must have a common body of knowledge;...a formal education process including academic schools separate from other professions, training, and associated certification or qualification programs; standards of entry (academic, certification, or licensing); national level journals; and sanctions imposed on the unqualified or substandard performers

Getz (2000) created the early research agenda and conceptual framework to build a future Event Management curricula and subsequent requirements for professional skillsets. The argument was that all planned events share a common baseline of knowledge and skills required for organizations and managers, thus a universal

curricula. The two-level framework for Management Education that he outlined saw that knowledge of the unique characteristics of an specific Event or event type come as a secondary concern, while the primary focus of education should focus on generic fundamentals of Events and Management in general.

Figure 2: The major components of Event Management Education

Level 1: Foundation



Source: Getz, 2000

Slaughter et al. (2003) provided an cross-section of the Finnish Event Management field's current state by defining the amount of higher education programs in Finland's universities and polytechnics. They found that there were no dedicated programs for Event Management, but a number of individual courses about the subject existed on polytechnic level. The study concluded that even these courses were not labelled as such, but for example as: 'Meetings and Conferences', 'Conventions Management' or 'Health and Sports Tourism' (p. 5) and that most of the Event related education was

complementary of Tourism programs. Unquestionably these specific course topics would fall under the larger concept of Event Management, but still exist as separate small entities tangled to other disciplines. This was explained by the lacking, academic and governmental interest in Event Management.

In contrast to the Bowdin, et al. (2003) research in the Australian context, it becomes clear that Finland really is lacking behind on developing the Event Management field. Arguably Australia is the single most pioneering market in the field in terms of profession and academia about Event Management and has been years ahead of its peers. In the year of the two studies, 2003, Australia had multiple research journals, education programs and institutions dedicated to Event Management, whereas compared to Finland in 2021, there still exist only two dedicated (open-)university level courses for Events and all of the event related polytechnic programs are still within the disciplines of Arts, Travel, Hospitality or Tourism. (Opintopolku.fi, 2021)

Baum, et al. (2013) however cast a critical review of Event Studies as a whole. They contrasted Events to Leisure, Hospitality and Tourism and challenged the existence of these fields of study altogether, since none of them had conceived any universal theories or frameworks that would encompass the field and provide a baseline for application. They argued that Tourism, Leisure and Hospitality studies had plateaued in terms of academic progress and that Events as a decades younger field demonstrated a similar progression. Moreover Baum, et al. (2013:3) cited Rojek (2012:1) claiming that the Event Management literature is “overwhelmingly uncritical and self-congratulatory”, and that it does still lack the required body of knowledge as Bowdin, et al.(2003) argued for.

A healthy scepticism and a critical view on Event Management is undoubtedly a must, and future scholars should not blindly accept all the paradigms, especially the more abstract ones. However, even Baum, et al. (2013:4) referencing Henderson, et al. (2004: 413), admit that Events, Leisure and Recreation would fall under the concept of “middle range theories”, meaning that there might not be a uniform concrete grand theory that encompasses all aspects of the discipline, but that the grand theories are more dynamic and contextual. Moreover, while Events might be academically

questionable, the impacts, most notably Economical ones, are so noticeable and measurable that Events can not be disregarded as a field of study.

2.3. Economical Impacts of Events

The 'economic impact' of a major event refers to the total amount of additional expenditure generated within a defined area, as a direct consequence of staging the event. For most events, spending by visitors in the local area (and in particular on accommodation) is the biggest factor in generating economic impact; however, spending by event organisers is another important consideration. Economic Impact studies typically seek to establish the net change in a host economy – in other words, cash inflows and outflows are measured to establish the net outcome. (Impacts, 2021)

It is indisputable that planned events across the world have considerable Economic Impacts as described above, in www.eventimpacts.com (2021) toolkit for Economic Impact Evaluation. The industry and academia consensus is that measurement of these Impacts is a priority, as the economic benefits are the primary force attracting corporate collaboration, policy-makers and NGO involvement by attracting political support, providing accountability and creating tools to predict success (Getz, 2000) .

Supporting this, Harris, et al. (2000) examined motivations and objectives for development in Event Studies by interviewing professionals and academics of the field. They found that the overwhelming demand for future research and improvement were of economical nature; Event Practitioners and Associations are interested mainly in RND of sponsorships and market demands, Governments in economic/risk factors and comparing potential funding opportunities, while Academics want to focus in more macro-level phenomena like valuing the industry and creating sustainable strategies.

Dwyer, et al. (2000) created an early framework for economic evaluation. While it is applicable for any event organizer, their frame of reference was governmental event funding, which is a critical factor especially for NFP organizers (Carlsen & Andersson, 2011; Vottonen, 2012; Harris, et al, 2000). They defined the primary focus of the framework as 'inscope' expenditure; new money brought IN to a location from outside sources. They also pointed out other secondary and tertiary factors to be weighed and

taken into account, like tax revenue, organizer and sponsor spending, media impacts and intangible costs, such as Increased Property Values, Resident Exodus, Promotional Benefits, Interruption of Normal Business or Construction Expenditures. Dwyer, et al. based their model on expenditure data on a sample of events held in New South Wales and literary sources regarding expenditure measuring. Their conclusions and model strongly suggest and highlight the extent of Economical Impacts beyond simple entry fee and production cost revenues to a vast network of secondary and tertiary effects with an emphasis on the 'Intangibles'.

Burgan & Mules (2000a) further expanded the EventImpacts (2021) definition in the context of economics analysis' of events for Governmental spending. They adjusted the traditional methods of Cost-Benefit and Economical Impact analysis' for Event studies by redefining key factors that need to be taken into account in this field compared to more conventional industries. Namely the importance of Producer Surplus over Consumer Surplus and turning the paradigm of labour's contribution to an economy from a cost to suppliers towards benefit for the economy as a whole. This analysis reflects the distinctive and perhaps the overlooked characteristics of Events in an economical sense. In public spending Cost-Benefit-Analysis (CBA), analysts traditionally view a project profitability by measuring consumer surplus, i.e. how much the consumer can save costs compared to other projects. According to Burgan & Mules however, the influence of Events is not consumer, but producer surplus, as major events are focused on bringing in revenue from outside an local economy, thus contributing to the local producers revenue streams, not the savings of local consumers. Moreover, the Impact analysis of public spending generally has viewed labour expenses of suppliers as a cost through increased wages rather than increased welfare of the workforce through increased salaries. These welfare paradigms introduced by Burgan & Mules illustrate the interlink between Economical and Social Impacts of Events to local economies through the lens of Governmental funding, promoting the attractiveness of Events as business to not only private, but public sector as well.

Altogether, It would seem that, while the industry influencers have a clear vision of attaining and researching traditional Economical benefits, the Event Industry's main offering in terms of Impacts is an more abstract amalgamation of Economic and Social benefits. Truly, events are a gathering of multiple people; A social phenomena with humane interaction and enjoyment as the driving consumer behavioural force. Thus the monetization of these phenomena can not be solely built on the expectation of purely cash benefits.

However, for the purposes of the methodology of this study, measuring the Economical impacts will be done through the lens of just that, the cold hard monetary cash benefits, namely by measuring Consumer spending on Attendance fees and derivatives, like accommodation or beverages. The research will measure just these due to practical limitations. However, recognizing all the possible Economical Impacts and reviewing the extended literature on them will be useful in order to create the future avenues of research beyond these cash fundaments.

2.4. Social Impacts of Events

As implied by contemporary Event Evaluation paradigms, the Economical and Social Impacts of Events are perhaps more intertwined than previously viewed in conventional Evaluation models. Defining the latter as an independent and measurable factor however, is an far more elusive and abstract concept in comparison with relatively easy-to-measure Economical effects. Many authors talk about the importance of Social Impacts and the need to study them more, but most seem to have very different approaches to what this term even encompasses, and thus a uniform definition can be very difficult to form. Hixson (2014) reviewed the literature on Event Social Impacts and concluded such. They argued that the best way to look into Event Social Impacts is perhaps through the lens of Tourism Studies; citing Teo (1994; 126)

...the ways in which [events] is contributing to changes in the value systems, morals and their conduct, individual behaviour, family relationships, collective

lifestyles, creative expressions, traditional ceremonies and community organization. (p.199)

Correlating with Dwyer, et al. (2000) concept of 'intangibles', Events impact the communities, attendees and organisers in more abstract ways recognizable through transformations in social environments. Defining these Impacts comprehensively under a universal concept is perhaps impossible, and outside the scope of this research as it would arguably require more extensive knowledge on social sciences and other humanistic fields. However, the effects of these impacts are undeniably observable in Student Events, and creating a preliminary outline for them is imperative to understand the intangible value of these Events.

Other relevant and perhaps illuminating definitions and examples of the concept taken into account in this research are: "[Events] help generate community pride and cohesion, foster the arts, contribute to healthy people, or conserve the natural environment." (Getz, 2000:13). Exemplification of the Dwyer, et al. (2000:35) definition of 'Intangibles'; Disruption to residents, Community Development, Noise, Civic Pride, Crowding, Event Product Extension and Crime, or Tiyce & Dimmock's (2000:223) views of Social services, Infrastructure, Recreational Facilities, Amenities, Education, Cultural Developments, Social instability, Displacement.

The negative Social Impacts are an relevant topic of review as well, especially when discussing Student events. Displacement, traffic congestion and noise are examples of these, but they are mundane compared to what Deery & Jago (2010) called Anti-Social Behaviour (ASB). This term encompasses harmful behaviour that concretely poses a physical/mental threat to the safety of the individual as well as property. Examples include 'Rowdy and delinquent behaviour, increased crime levels, excessive drinking, litter, damage to the environment'.(p.17) Deery & Jago examined the same Schoolies -event that Kwek & Ross (2016) and Hixson (2014) would also later study. This is an important parallel to university-student events in Finland, as alcohol consumption and 'rowdy behaviour' are generally associated with them in public discourse. Deery & Jago concluded that ASB can be detrimental to Events, as it leads to discontent by the local communities, and when amplified by the media, can

jeopardize the Event in the future. When the effect of these behaviours on the local community and general public outweigh the perceived benefits, the event starts to lose its stakeholders and in the worst case scenario, as the authors point out, can lead to inhibiting legislation towards event activities.

Overall, it has to be noted that the literature on Event Social Impacts has been written as an extension of Tourism studies. This has led to Social Impacts being discussed primarily as a factor affecting the local communities as “beneficiaries/victims” of Events (Tourism). Kwek & Ross (2016) and Hixson (2014) approached Social Impacts from the perspective of the Event Participants themselves, and this research will build on this approach. Regardless, the paper will not aim to comprehensively define and register a uniform framework for Social Impacts of Student Events to the participants, but to merely prove their existence. This connects the Finnish University Student Events into the larger mainframe of Event/Social Studies, but also supports the Business application of this research. Whereas Economical Impacts answer the question; “What is the Demand?”, the Social Impacts answer the question; “What drives that Demand?” (Crompton & McKay, 1997, p. 426)

2.5. Student Events: Three (3) key assumptions:

A distinct sub-category of Events, by type, are Festivals. (Arcodia & Robb, 2000; Slaughter, et al, 2003) These events are characterised by their communal, group-culture specific and celebratory nature. Music festivals bring together the artists and fans of specific genres, Religious festivals believers and other involved individuals and Student festivals the members of the intended student communities. As the majority of large-scale Student Events in Finland, by conventional knowledge, are of celebratory and ‘carnival’ nature, they will be the focal point of this research, and thus the properties of this Event sub-category and the motivations of participants to attend these must be reviewed.

There does not exist any official or in any way comprehensive listings of events or Festivals in Finland described as ‘Student Events’. Many large scale, national level student events however use intermediary ticketing services to distribute and promote

their events and tickets and the data of these companies can be used as a measure of the frequency and amount of them. The most prominent of these companies is perhaps Kide.app that intermediated tickets to some 2500 student events in 2019 (Kide.app, 2021). Wikipedia (Wikipedia, 2021) also has a page dedicated to listing Finnish Student Events [Accessed 31/01/2021 16:00]. This listing however is a very narrow representation of the field, but provides some descriptors of the content and organizers of the included events. Reader discretion is however advised as many claims lack sourcing and the page only exists in Finnish, but for the uninitiated the article can give some example of the contents of the events discussed in this research.

Overall, discussion and referencing of Student Events and Student Experiences will be conducted mainly with an autoethnographic approach, meaning a form of qualitative research, where the researcher's personal experiences and interpretation are used as research data. This approach has been used in the social studies context and applies to this research as well, albeit in as minimal and constrained part as possible. (Koponen, 2018)

2.5.1. Students are willing to spend on events

In this brief, Students are looked as a consumer group of events and discussion is developed to what drives them to spend on events. The argument is that Finnish university students are a quasi-defined and differentiated consumer group with discrete consuming habits and motivations. The overall 'Student Culture' and 'University Experience' in Finland as a unique and defining time of an individual's life is undeniable and warrants for separate dedicated research. In the context of this study however, this feature will be automatically taken with face value and only briefly supported by previous literature from an Events perspective, as deeper examination of the concept falls outside of the research scope.

Majority of Finnish University students are composed by twenty-something year-olds most of which are recent High-School graduates. The standard age for graduating HS is 18-19 years. After three years from this, about 60-70% of HS graduates are enrolled

in universities (Official Statistics of Finland, 2019). Finnish males tend to start their studies later as they are required to complete military service in the Finnish Defence Forces that lasts between 165-347 days. (Finnish Defence Forces, n.d.) This inevitably leads to significant age differences between men and women in the same year of higher degree studies.

In the international Events research context, Kwek & Ross (2016) and Hixson (2014) studied adolescents' (16-19 years old) motives of event attendance and the perceived social impacts of them. While this is a dramatically different demographic from Finnish University students (18-25 years, in general), it can be argued that during their early years of studying, the individuals still exhibit comparable behaviours to those a few years younger.

Kwek & Ross (2016) studied an annual celebratory event 'Schoolies', which is an annual event held for the High-School graduates of that year. They found compelling evidence to support the unique and exclusive event as an 'rite of passage' which created social identity and increased pride of the attendees. Similar notions are reflected on the events in University, as many of them can be considered as 'rites of passage', especially for the new students, and that attending them creates a strong sense of identity, belonging and togetherness between all participants. (Maeda, 2017)

Hixson (2014) studied the social impacts of two different events on the attendees, focusing on the sixteen to nineteen year olds. Those two events provided a good frame for comparison as they respectively attracted significantly different demographics. Hixson argued that the nature of the event reflected significantly on involvement of the individual in said event and the effect this had on their identity salience. The more appealing the event was to younger attendees, the more they were involved in it and the more it had an positive effect on their identity. University Student Events arguably fit this idea very fundamentally, as the students themselves organize the events through the student NFPs of which mission usually is to promote student welfare by creating and maintaining a group-specific culture, i.e. A shared identity and pride.

These conclusions are supported by conventional knowledge on the significance and effects of student events on their respective communities and the social development of its members. Hartman (2014) and Koponen (2018) further back this idea by studying the personal development of university students through their years in school, concurring with the aforementioned ideas of identity, belonging and pride. The studies do not specifically talk about Events as contributors towards this development, but they intersect critically with the other factors leading to and from these Events; Koponen studies the effects of participating in Student Organizations and the Social Benefits, while Hartman examines the transformation between adolescence and adulthood and identity development through university years. On a meta-level, these studies are fitting to this research, as they were both conducted about Finnish university students, similar sample as used in this research, and further add to a unique critical perspective, as the author, a Finnish University student themselves, can comprehensively evaluate the referenced studies with their own perceptions and day-to-day observations.

2.5.2. Organisers need sponsors

University-student events in Finland are predominantly organized by the Student Organizations of their respective schools. These organizations and associations operate as Not-For-Profits, without financial, but social and wellbeing goals. Their mission is to promote student cultures, accomplishments, skills and enjoyment. An integral part of this are different types of Events. As stated earlier, majority of these Events can be categorised as Festivals; Celebratory gatherings of a defined community, from the freshmen of a single school to higher-degree students all over Finland. However, it must be noted that some organizations host more formal types of events resembling MICE (Meetings, Incentives, Conventions, Exhibitions) events. These are without a question no less important than Festivals, but for the scope of this research, Festivals will be the focal point, as they represent the bulk of the attendance numbers of all Student Events.

The organizations themselves vary from small un-registered “Clubs” to registered Associations representing entire student bodies. The number of Events held by each organization presumably correlates with this apparent scale, as well as the volume of

attendance and assets involved. There does exist variance and clear outliers too: Some minor “Clubs” can have relatively massive assets due to donations from their members or alumni or from business activities (Including Events). The largest Associations are usually backed up by their respective Universities and/or governmental funds, and many even own properties, securities and/or other sources of income through their connected Foundations. Moreover, there are hundreds of registered higher-degree student Organisations (Finnish Patent and Registration Office, 2021), and perhaps many more un-registered, more informal “Clubs” in Finland, many of which practice Event Organizing.

This knowledge of Student Organizations is extremely preliminary and the authors own interpretation of conventional understanding of the aforementioned bodies’ number, scale, nature and financial structures. Comprehensively and decisively listing the Organizations and their connected financial activities falls out of the scope of this research, perhaps warranting its own in the future.

Some general understanding of NFP’s as Event Organizers does exist, although in the Event context it is a scarcely studied subject. Most scholars have focused researching the management practices of Event Organizers in general and addressed them as a homogenous category of Practitioners/Professionals. (Carlsen & Andersson, 2011)

Carlsen & Andersson (2011) conducted a four-country research on Festival Organizers in the Public, Private and Not-For-Profit sector to map out the Strategic Strengths, Weaknesses, Opportunities and Threats faced by them. Their findings pointed out several distinctions between the three, mainly differing financial characteristics: 1) Private Festivals were significantly more dependent on fewer sources of money and stakeholders, thus lacking on ‘safety-nets’ 2) Public Festivals enjoyed the risk-free funding from public sources and were more reluctant to seek new opportunities because of it, although being highly vulnerable to macro-level market, or microlevel political shifts 3) Not-For-Profits had a diversified and strong funding and stakeholder basis, but despite their nature, somewhat lacked on branding and community outreach issues. Overall the three Organization types shared most of the characteristics, with the NFPs as the “middle-ground” and Public and Private firms as the usual outliers in

the data. Carlsen & Andersson claimed that the general dis-interest in financial actions of the organizations was due to contemporary Management ideals of seeking Brand and Image instead.

In the context of Student Events however, the discussion and the strategic ideas of Carlsen & Andersson are very important, yet need to be viewed critically. The management practices and fundamentals of the NFPs they studied do not wholly concur with the 'Student'-element of the organizations analysed in this research. Student organizations tend to be more informal and less tangible-goal seeking than the authors assume of NFPs. Moreover, the management of these Student NFPs generally change annually, greatly affecting the scale of changes to which these Boards are realistically capable of dedicating to. For example "Appointing sponsors to the board of directors" is an questionable and even impractical idea for Student Organizations. It must be stated however, that many of the positive strategic implications and ideas Carlsen & Andersson point towards, are arguably already by default embedded into the Student Not-For-Profits. For example they already 'Occupy an important niche in the community' and practice 'Informal collaboration with other festival organisations'

All-and-all, the Carlsen & Andersson (2011) article provides the anchor of this empirical research of Student NFPs, into the Event Studies academia. The article itself was a pioneering in the sense it was the first of its kind, and still today holds as a baseline for Event Organization research defined by the organization type. This research will replicate the SWOT analysis in the frame of Student Event organizers in Finland and critically mirror it's discussions and conclusions.

2.5.3.Sponsors benefit from events

Corporate sponsorship has traditionally been described as financial assistance from the sponsor to the sponsored in exchange of potential commercial benefits, namely branding or marketing promotions. (Majakero, 2011; Mäkelä, 2010) However, Vottonen (2012) pointed out that there still does not exist a uniform academic definition of the concept of sponsorship, but the nature of it can be summed up from the preceding

interpretations as “The relationship of two parties, where both benefit in their own ways.” (p.11; own translation) This broader conceptualisation of the matter reflects the contemporary view that the nature of Sponsorship is evolving, from a near-tangible exchange of cash for advertising into a deeper form of cross-organizational co-operation with more intangible benefits.

On the offset it is clear that Student Events provide Sponsors with the elementary benefits of Customer Awareness by providing brand visibility. The benefits reach further than this however, as Student Events almost exclusively bring together a very niche market segment in an informal setting, opening great potential for Sponsors to accumulate the intangible benefits by being involved with these Events. Student Events offer unique opportunities for goodwill and outreach for Sponsors in the consumer-pool of students from different fields, possibly even their future employees.

Vottonen (2012) illustrated the industry’s shift towards a more Strategic view of Sponsorship as a tool for Brand and Stakeholder management. He studied multiple major Finnish companies practicing event sponsorships, a few cultural event organizers and two sponsorship consultancies. He concluded that Event Sponsorships do have comprehensive opportunities for value creation and benefits, not only for the companies but the organizers and attendees as well. On a managerial level this is realised through ‘top-level’ involvement, dedicated sponsorship strategies and motivated collaboration between the Event Organizer and the Sponsor. Underscoring this notion was the fact that many of the interviewees of the study specifically asked the interviewer to not refer to the Corporate-Organizer relationship as a ‘sponsorship’ but rather a ‘collaboration’. The findings also point out Corporate Social Responsibility as one of the primary goals of corporations’ sponsorship activities, which arguably further highlights the pursuit for public Goodwill by the companies.

In the case of Student Events, there admittedly might not be as much strategic value for the sponsors at the moment. However, this level of value-demand can be met, by Student Organizations matching the level of strategic goal-seeking that the industry standard seems to be moving towards.

Majakero (2011) analysed On-site sponsorship activities conducted by the Event Sponsor inside the event in addition to the initial financial sponsorship. He argued that the initial action of giving a sponsorship to an event needs to be further articulated, or 'leveraged', via further marketing actions to fully realise the commercial potential of it: "it has to be supported with additional investments in advertisement, sale promotion, entertainment for customers, public relations, or any other communications vehicle."(p.15) These investments are by the initiation of the Sponsor and are not included in the sponsorship itself. Initially this seems a counter-intuitive notion from a company perspective, but as the common consensus on advertising suggests, consumers are less affected by traditional advertising efforts, needing more interactive and complex forms of Marketing Communications to reach. On-site activities in Events provides this consumer outreach and opportunity for interaction and influence, if properly leveraged.

Admittedly, students can be a difficult target group for on-site marketing during Festivals, Bar Crawls or Checkpoint Events. Arguably though, if done properly, this provides the best possible customer engagement and goodwill the Sponsor can leverage from the Student customer segment. Majakero points out traditional activities, such as event stands, or handing out free trials, but as Student Events are an informal affair, the Sponsors too have much more room for creativity and interaction with their (potential) customers.

Mäkelä (2010) approached Event Sponsorship on a 'higher' strata, studying the co-operation of multiple Sponsors together with the Event Organizer to coordinate and concentrate marketing efforts for greater cumulative gain in what he called a 'Co-marketing Alliance'. Mäkelä found that:

"[Event cooperation] increases the visibility and awareness of the partners among their target groups, enables them to gain new contacts of potential customers and maintain relationships with current customers, and gives them the possibility to associate themselves to the topic of the event.

As the old adage goes: “Teamwork makes the dream work!”. This works with Event Co-marketing alliances too, as the Event Organizers undeniably benefit in their respective way from the Alliances by gaining further financial security and credibility via association to multiple established firms. Furthermore, as discussed by Carlsen & Andersson (2011), one of the most prominent Conversion strategies for the Organizer is bringing together multiple stakeholders for mutual benefit. Student NFPs are somewhat already practicing this on the Student Organizer level, collaborating with one another, but bringing Sponsors together is the next logical step.

The academic and practitioner consensus truly seems to be that Sponsorships are an integral part of a company’s Marketing Mix, but they require more creative, thorough and interactive options, and admittedly, greater attention from Sponsors and the Organizers alike. Student Organizations have the potential to meet this shift, as they are very dependent of their corporate sponsors/collaborators and arguably have the necessary drive and managerial knowhow to be innovative in their practices to create efficient solutions.

2.6. Review of models used to analyse Student Events

This study’s empirical research methodology was created primarily as an original work to create foundation and reference for future research by providing rudimentary descriptive data of Student Events attendance and expenditures. Existing Event Studies literature was synthesised to provide validity and effectiveness to the research, namely previous studies on Event Expenditures and Attendance Motivations.

2.7.1 Review of Event Expenditure Surveys

To measure Student Event Expenditures, a quantitative survey was designed by adapting multiple pre-existing methods and surveys used on other Event research. Due to the pioneering nature of this study in terms of topic and scope, there was no ideal precedent frameworks, but elements from the referenced sources were cherry-picked, as well as new ones designed, to fit the sample and research objectives. This

study will firstly examine the questions on how much students spend on events, and why. This question will be answered by two factors; Consumer Spending and Attendance Motivations. Raybould & Friedline (2012) discussed how to gather accurate spending data while Lee (2000), Crompton & McKay (1997), Uysal, et al. (1993) and Li & Petrick (2006) studied the Attendance Motivations.

Raybould & Friedline critically reviewed survey methods of event expenditures from event participants *ex post facto*, and the potential error in the surveys used, by reviewing previous literature and findings as well as testing these by their own primary research. The main focus of their research was on measurement error, or more accurately, misreporting of expenditures by the visitors. They pointed out, citing Frechtling (1994); Styne & White (2006); Breen, et al. (2001), that “---the longer the time between the traveller’s trip and data collection via survey, the more likely respondents are to inaccurately recall their expenditure.”(p.205) This notion is crucial in this study as well, as the corresponding expenditure survey is conducted about Events two years prior to the study. Raybould & Friedline propose to avoid this error by using diary-based methods during the events rather than post-trip surveys, however this was an inaccessible method in this research. The second discussion point of Raybould & Friedline is the effect of adding more expenditure categories to the survey, in order to increase estimate accuracy. They argue and support that event visitors often either over- or under-estimate their expenditures due to recall errors or social pressures, and using more expenditure categories can mitigate this by stimulating user recollection of past events significantly. The third point of discussion was the potential trade-off between longer and more comprehensive surveys and respondents failing to finish them due to it. Earlier literature supported this idea, but their primary research found that longer surveys had no significant effect on non-response bias. This was in total contradiction with previous research, and in this study’s context, is a questionable conclusion at best due to the radically different time-frames and samples; Raybould & Friedline conducted their primary research surveys *during* the event that had mostly *senior* demographic of attendees.

All-and-all Raybould & Friedline (2012) and the extended literature form a basis for the Spending component for this research's survey by providing frame for the depth of questioning *ex post facto*, while attempting to minimize the non-response bias.

The Motivation component of this study was synthesized from Li & Petrick (2006), Crompton & McKay (1997) and Uysal, et al. (1993) studies. Li & Petrick provided a collective review and brief of the relevant literature thus far. They concluded that festival and event motivations were studied comprehensively and fairly consistently resulting in a strong and usable framework. However, the topic still lacked generalizability and a uniform research scale. Based on this conclusion and individual reviews of the earlier studies Li & Petrick analysed, two sources were picked from their bibliography to act as reference for a Motivation scale; Crompton & McKay (1997) and Uysal, et al. (1993). The two articles both introduced a 5-point Likert scale with very similar statements, from which twenty-three were cherry-picked to fit the Student Event/Festival context, based on the applicability of the Event contents reflected by them. Family oriented statements, like 'So the family could do something together' or national-culture oriented statements, like 'I come to Fiesta to increase my knowledge of local culture at Fiesta' were excluded since Student Events by their content and target audience, do not really match these motivations, at least by conventional knowledge. Moreover both studies classified the statements differently to delineated categories reflecting the distinct research agendas; Uysal, et al. factored in 'Escape; excitement/thrills; event novelty; socialization; family togetherness' and Crompton & McKay 'Cultural exploration; novelty/regression; gregariousness; recover equilibrium; known-group socialization; external interaction/socialization'. Uysal, et al. classification will be used in Chapter 4.1.1. to analyse the motivations.

2.7.2. Review of Event Organization Research

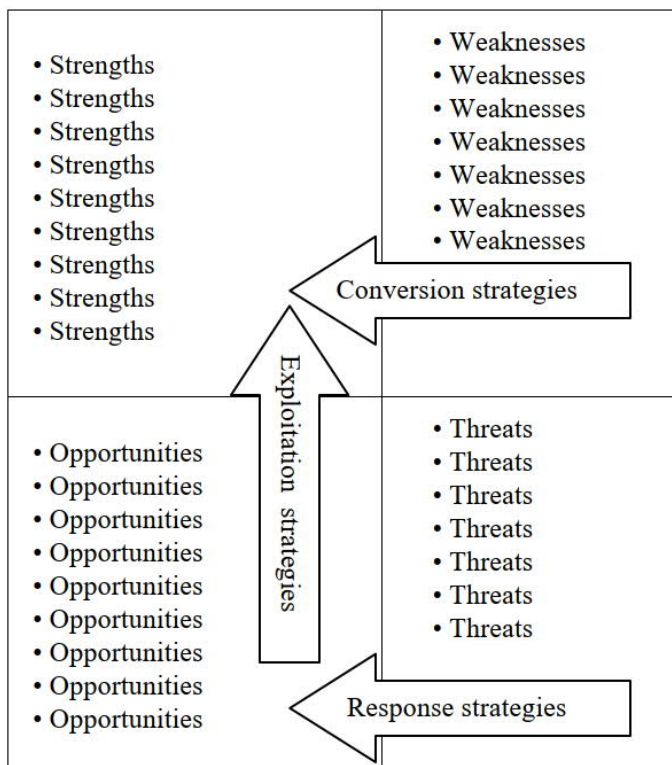
Carlsen & Andersson (2011) conducted a strategic 'Strengths, Weaknesses, Opportunities and Threats'(SWOT) -analysis on Festival managers in Private, Public and NFP sectors in a four-country study to identify prevailing strategies, challenges and opportunities of the industry organizations. They provided key insights into the current state of the strategic and cross-national management field of Festivals. The

analysis was based on pre-existing quantitative research data collected prior in a series of research articles. (Getz, 2002; Andersson & Getz, 2008; Getz, et al, 2010) Getz (2002) studied the Threats festivals face and reasons for their failure. Andersson & Getz (2008) built around that methodology by creating the rest of the survey structure and discussed Stakeholder management based on data from a single-country sample. The same survey design was also used in an Norwegian, UK and Australian studies, of which results were collected and analysed in a cross-cultural and more general strategic frame by Getz, et al (2010) and Carlsen & Andersson (2011).

The SWOT analysis Carlsen & Andersson (2011) conducted will be a primary source for this study. The collected data they used surveyed 193 festivals in total, from Sweden, Norway, Australia and UK, ranging from small to large-scale events located in rural communities and major cities. The sampling was very lax about the events it took in as 'festivals' and disregarded the, sometimes radical, differences in scale, location and nature of the celebrations. They argued that, as the study was of deep exploratory nature, the 'advantages of inclusiveness is to reveal diversity' (p.87) and conducting as vast research as possible would provide a beach-head for future studies to expand and challenge on.

The festival managers were sent surveys that asked their agreement on statements regarding their organizations stakeholders, dependencies and other strategic issues on a 7-point Likert scale. The questions were later coded to represent the quadrants of the SWOT method; Strengths, Weaknesses, Opportunities, Threats and synthesized strategies between them; Conversion, Exploitation, Response.

Figure 3: The Strategic SWOT analysis framework



Source: Carlsen & Anderson, 2011

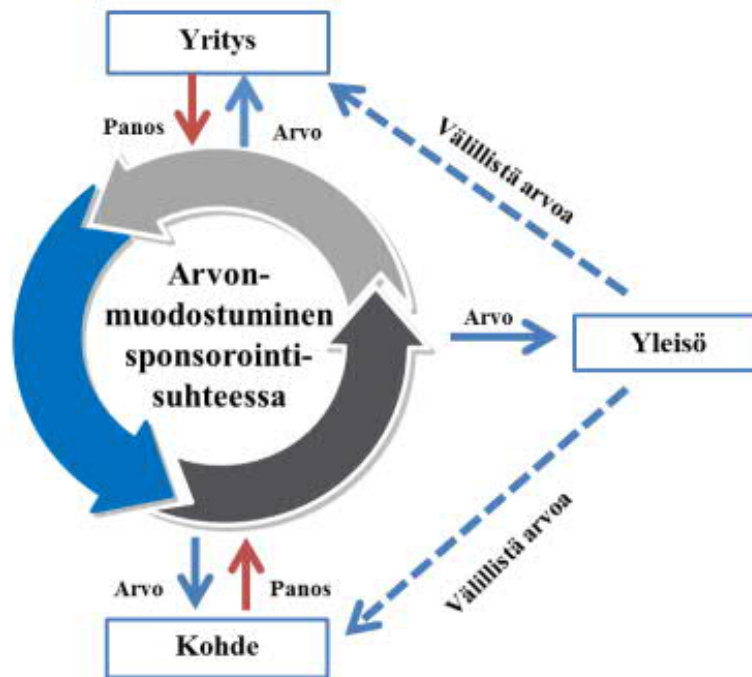
Carlsen & Andersson drew multiple strategic conclusions from their results, namely the strong managerial and brand competencies of all organization types across the board, but also financial threats and weaknesses and general lack of resource support from outside the industry. These notions reflect the prevailing knowledge of Event Organizations; They are Social-goal oriented, motivated, competent and brand-sensitive, while the day-to-day struggles, outside *force majeure*s, revolve around short- and long-term financing of their operations, especially on public and NFP sectors. However, perhaps the most apt conclusion, in the context of this research, is that the weakest opportunity exploited by the organizations is ‘occupying an important niche in the community’, and community engagement. By contrast Student Festivals should meet this opportunity, as they are arguably, by nature, initiated by the community to engage the community.

The SWOT analysis of Carlsen & Andersson was replicated in this study for chosen Festival organizers in Finland.

2.7. Conceptual Framework of this study

The Conceptual Framework that this research introduces outlines the Critical Stakeholders of Events and the most relevant interactions between them. The Framework functions first and foremost as an descriptive visualization of the rudimentary interrelations related to Events. It closely resembles the Vottonen (2012) model for Value Creation in Event Sponsorships.(Figure 4.) He studied the current trends in Cultural Event Sponsorships in Finland by interviewing organizers, sponsors and sponsorship consultancies. His conclusions concur with the assumptions of this research: Event Sponsorships have become more strategic and recognized tools in the corporate marketing mix and require significantly more focus and involvement from both parties. Vottonen created a framework to illustrate the importance of this relationship juxtaposed with the Event Participant and the Event itself. In terms of designating the components; Organizers, Sponsors, Participants and the Event as the central motivator, his framework resembles the one used in this study, further supporting these theoretical grounds. Vottonen's framework however, differed significantly in general perspective and scope to be used here as such. The orientation of the aforementioned components and their relations however, is a very intuitive notion that work as the logic behind the Framework of this study. Majakero (2011) and Mäkelä (2010) further exhibited the same ideas in their discussions on Sponsorship impacts and benefits in their studies of Finnish Events and their Sponsors.

Figure 4: “Value creation in the sponsorship relationship”.*



Source: Vottonen, 2012

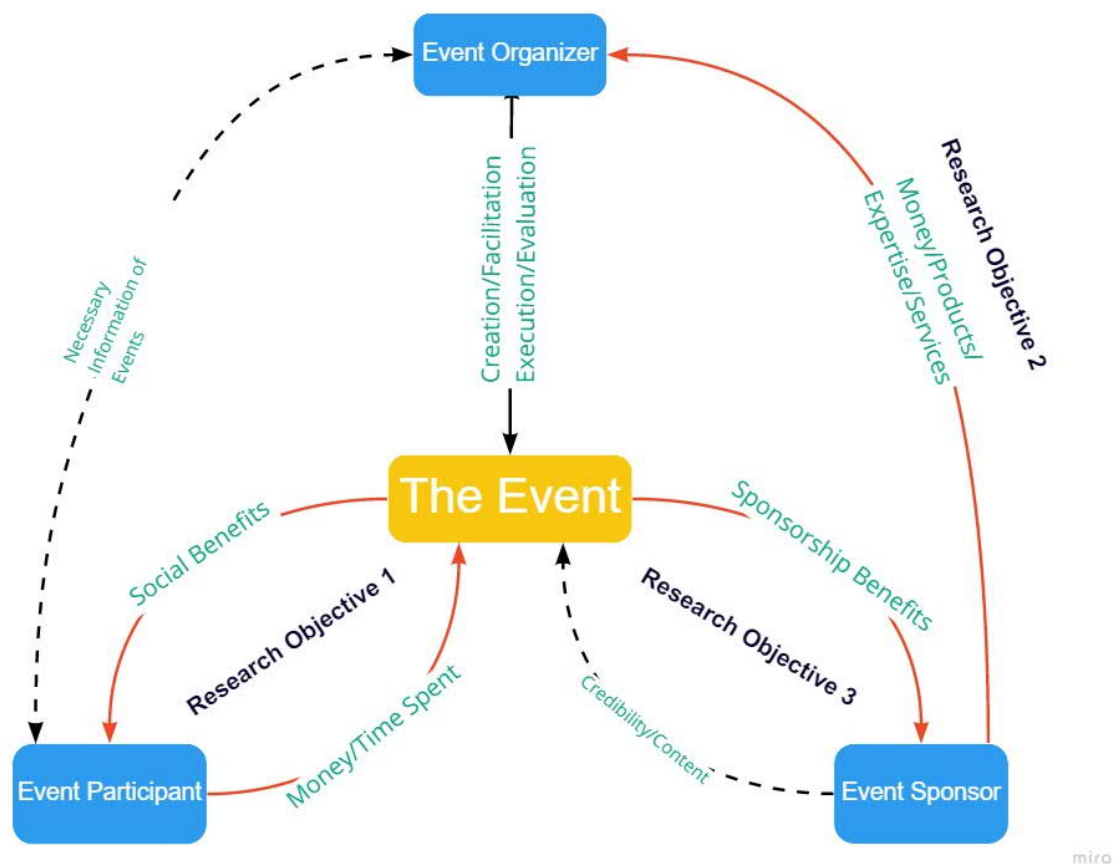
* Translation: Components from the top; (1) The sponsoring company(Sponsor), (2) the audience(Participants), (3) the sponsorship target(Organizer);
Blue arrows – “Value” / Red arrows – “Input” / Dotted arrows – “Indirect Value”

The Framework used in this study,(Figure 5.) works as the Theoretical contribution to the Event Management Body Of Knowledge by creating a general platform for future research on Stakeholder and Impact studies of Events.

The relationship descriptions designated in the model are not comprehensive, but are the most relevant one’s fitting the scope and method of this study. The Research Objectives of this study are inputted to the frame accordingly. Research Objective 1 concerns the relation between the Participant and the Event; How much is spent on Events and what is the perceived value of attending I.e. the Economical and Social Impacts? The Research Objective 2 discussed the dependence of Organizers on Sponsors; A one-way relationship in the model from Sponsor to Organizer. Conversely, the Research Objective 3 looked into the Benefits for the Sponsor; A one-way relationship from the Event to the Sponsor.

For Student Events, the role of the Organizer in this model is amplified as the critical catalyst between the Event and the other two components. Students are a distinct and uniquely behaving consumer base, that attend events through the facilitation of their community i.e. the Student Organizations. Furthermore, it is highly implausible for the Corporate Sponsors to reach this market segment without the intermediation of the Student Organizations.

Figure 5: Framework for Critical Event Stakeholder Relationships and Impacts.*



Source: Own presentation (Created at www.miro.com)

* For this visualization the most relevant interactions for this study's objectives have been highlighted in red.

2.8. To conclude

Student Events are an observable and an impactful phenomena in Finland, without a dedicated Body Of Knowledge or research committed to it until now. A myriad of existing Event Studies and Management literature can be applied into the field, despite its unique and exclusive nature. Even though Students can be viewed as a secluded market segment untethered to any conventional Consumer groups, they evidently are avid Event consumers, and thus deserve academic and commercial attention. This Literature Review has shed some light for the uninitiated into the world of Events, Student Not-For-Profits and conventional Event Sponsorships. For the initiated it has pointed reference to support the aforementioned academic and business potential, as well as hopefully provoking the next steps into establishing further research into the field.

For the author it was clear from the start that Student Events merit for this type of dedicated research, and this literature review has been built to support this premise. The next logical step of the process is to collect and analyse primary data to confirm this idea. However, it is paramount in this stage already to discuss the International Implications of the research, as that will regardless be the logical stage afterwards.

Getz, et al. (2010) pointed out the need for Festival management studies as an important sub-field of Event Management and the more general need and requirements for Cross-cultural research of Events. They found strong similarities between different countries' existing festival management practices and the organizational structures. Moreover the connection between consumer behaviours and social policies reflecting on the Event consumers' behaviours seemed to be universal regardless of the country studied. Carlsen & Andersson (2011) concurred with these conclusions in their follow-up research referenced heavily in this study.

Events are an universal phenomena with universal fundamentals (Getz, 2000). Student Events are distinctly more differentiated, but arguably still share significant similarities cross-culturally. The age demographic of University Students is very similar worldwide, and in the Western World especially the "Uni Culture" can be unanimously viewed as a similar 'rite of passage' and life experience regardless of the country. Moreover the

societal and cultural structures of the twenty-something-year-old University Students' in the Nordic regions correlate almost unanimously. This warrants its own research in social sciences, but the bottom line is: What can be implemented in Finland can be implemented in the next country with minor adjustments in relation to the scale of divergence in youth/university between the two countries.

3. METHODOLOGY

The methodological design of this research paper aims to explore and explain the phenomena of Student Events through primary research. The total lack of previous research in this regard gives the study virtually unrestrained breadth to do primary research on the topic. This however, radically limits the depth of the methodology, as the potential explicit hypotheses, constructs and theories can only be conceived and tested based on the data and implicit conclusions this study will provide.

As such, the primary data collected for this paper is purposefully rudimentary and focuses on descriptiveness over analytics. This data is collected purposefully with minimal exclusion of factors and determinants in order to provide a holistic picture of Student Events. Thus, a mix of quantitative and qualitative methods is used, in order to support the Research Agendas. The broad quantitative determinants measured are demographics, attendance & spending behaviours and attendance motivations of Student Event participants as well as Organizers' strategic views. For qualitative research, a group of Event Organisers are studied comparatively with an pre-existing Event Organiser SWOT analysis. (Carlsen & Andersson, 2011). Data gathering for both are conducted by a specific Webropol -survey. The data is then compiled and analysed in IBM SPSS Statistics and Microsoft Excel – software.

3.1. Student Event Participants – A Survey

The survey for the Event Participants comprised of demographic questions, attendance and spending descriptors and attendance motivation statements, as well as an open ended question about the importance of Student Events. Calendar year of 2019 was chosen as the sample timeframe for this survey, as it was the last full year when Student Events were held without major disruptions. The survey was issued as an public internet -link on 12th Feb and closed on 27th Feb. Convenience sampling and Snowball methods were employed and the survey was shared initially by the author on the Aalto Mikkeli class '18, '19 and '20 mailing lists, various social media platforms and private chatrooms to guarantee a wide coverage and variance for respondent

demographics. The survey population was decided to be all current and graduated university students who resided in Finland in 2019. 145 responses were recorded in total, 137 of which were deemed usable after data cleaning.

The survey itself was 6 pages long, starting with an introductory text explaining the scope and agenda of the survey and encouraging respondents to answer as truthfully as possible. The second page gathered demographic data of the participants' student status: Where they studied and what, for how long and had they already graduated. This was done to discourage and later weed out bad responses and to gain validity by diversity to the dataset. Then respondents were asked to indicate between 0-9999 how many of the said event type they had attended. The categories included:

- 1) Grand Annual Balls
- 2) Herrings
- 3) Checkpoint Events
- 4) Academic Dinner Parties
- 5) Bar Crawls
- 6) Sports Related Events
- 7) Festivals
- 8) Cruises
- 9) Conferences
- 10) Concerts
- 11) Seminars
- 12) Foreign Trips
- 13) Others.

The respondents were then asked to estimate how much money they had spent in total to each of the event categories that year. They were given a 7-Point asymmetrical categorical scale:

<u>0e</u>	<u>1-25e</u>	<u>26-50e</u>	<u>51-100e</u>	<u>101-150e</u>	<u>151-200e</u>	<u>200+</u>
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This novel scale was used in accordance to the Raybould & Friedline (2012) article, that concluded that more numerous and explicit expenditure categories minimised

respondent errors due to recall error and social pressures. This was a crucial factor, as the event expenditures asked were spent two years ago from this survey. Three crucial errors in this survey construct arose however, that became apparent during the data analysis: A) the asymmetrical scale made data compiling and analysis much harder and less valid. B) The scale was too short, as several respondents verbally communicated to the author how they had spent significantly more than the 200 euro cap on some events. C) The categorical scale further made compiling and transforming the data more difficult. The use of the scale still was a conscious decision, as the categories were seen as provoking more accurate estimations through suggestion, than an numerical option.

Then, respondents were asked to indicate their motivations for attending Student Events (The specific categories of events was not specified). This was done by giving a 5-point Likert scale and 23 motivation statements (Uysal, et al, 1993; Crompton & McKay, 1997) starting with “I attend Student Events:”

Lastly, an open-ended question: “Are Student Events important? Why?” This was an optional question, but it gathered an surprising amount of responses, 96 out of the 137 usable ones.

3.2. Student Event Organizers – A survey

Fourteen Student Events in Finland were chosen as an representative sample of the field. These were the single largest and/or most prolific events held annually in most of the major university cities in Finland. The Organizers behind the events varied also. Most were student associations or -organizations while a couple represented a hybrid of student organisations and company management. The appropriate representatives of the events of each organization were approached via an email asking for their willingness to partake on 22nd Feb. A week later, the organizations that failed to respond to the e-mail were contacted directly through phone, and all confirmed their willingness to participate. Yet, on the initial deadline 7th March, there was only one

survey answer submitted, and the deadline was postponed to 14th March. The Organizers were messaged this via email again on the 9th. In the end, the survey totalled 5 submissions from the original sample, and was closed on 29th March. This low response rate did not cause critical loss of validity to the data however and the qualitative analyses were deemed still possible.

The survey started with an introductory page describing the study and encouraging the respondents to answer as candidly as possible. The answers were handled anonymously, as an incentive for the Organizations, who were very reluctant to give any advanced or financial data about their events. The decade spanning cross-cultural study from previous literature (Getz, 2002; Andersson & Getz, 2008; Getz, et al, 2010; Carlsen & Andersson, 2011), was used as a baseline for this survey, which was faithfully copied as accurately as possible, but still some components of the survey had to be improvised as the sources were lacking.

The first question page asked the organizers to briefly describe their Events in an open-ended question and estimate the sources of revenues in percent's. These factors were important in documenting the nature of the events studied and indicative of the organizational and operational capabilities of them. Regardless, one respondent communicated that they could not answer the revenue question. Judging by the submissions, this particular respondent failed to submit their response altogether, warranting an implication that it was this question that overstepped their comfort zone and led to failure to finish the survey.

The second part was a set of 7-point Likert scales for sub-sets of statements and an open-ended question at the end. The sub-set consisted of 1) 'Indicate your Events Dependence on the said Stakeholder' 2) 'Statements about our Festival' 3) 'Have you implemented the following Stakeholder Strategies? If so, indicate their level of success.' The open-ended question at the end of the page asked "What Threats has your Event faced in the past / What future Threats can you perceive for your Event?" This was used to provoke organic answers to Threats, before the next part of the survey that asked the same with pre-determined categories.

And so the third part of the survey focused on the Threats the Events face. It asked the respondents: "Indicate if you have dealt with the said problem in the past. Evaluate all the Threats regardless. (Yes/No & Scale 1-7). This question was applied based on the limitations the source literature pointed out; Respondents failed to understand that they had to indicate if they had faced the Threat in the past AND evaluate it regardless. The scale was a multiple choice question on the most prominent Threats identified in the previous literature.

The final question of the survey tackled the current pandemic's effects and the future implications of the events due to it: "Lastly, in your own words, how has the Covid-19 pandemic affected the Strategic dimensions and implications of your Organisation and Event?

What new strengths, weaknesses, opportunities or threats does this disruption of the *status quo* bring to the table in the future?"

The survey was deliberately built as a faithful copy of the original one. This proved to be a disadvantage on parts, as the original survey was inaccessible and many parts of it had to be improvised. Furthermore, the original survey structure arguably suffered from some unrefined aspects that lead to a somewhat counter-intuitive user experience. In this study, where the respondents are by default unwilling to participate, these barriers can prove detrimental to the response rate. Overall however, this was an acceptable loss, as the parity of the two surveys is paramount to guaranteed comparative validity between them. The results and discussions from the original study can authentically be compared to this research's only if the data gathering methods of the two are identical.

4. FINDINGS AND ANALYSIS

The methodology of this research employed a broad mixture of methods and factors. In this chapter the findings from this empirical research will be brought together and analysed. Overall the findings strongly support the Research Objectives and Agendas, as they provide concrete insight into the Student Event -market, and support business implications of it.

The findings will be deconstructed step-by-step by the two studied components of the Framework; Event Participants and Event Organizers. As the methodology did not involve empirical research into the third component, Sponsors, the implications for them will be analysed and discussed as a derivative from the two prior groups.

The components in this Chapter will be further broken down into relevant sections:

4.1. Event Participants:

- 4.1.1. Demographics
- 4.1.2. Event Attendance
- 4.1.3. Event Spending
- 4.1.4. Attendance Motivations

4.2. Event Organizers

- 4.2.1. Strengths
- 4.2.2. Weaknesses
- 4.2.3. Opportunities
- 4.2.4. Threats
- 4.2.5. Conversion strategies
- 4.2.6. Exploitation strategies
- 4.2.7. Response strategies
- 4.2.8. Profile

The main limitation for these findings is undeniably the sample size of the two surveys. This will be reviewed later in the chapter, but in general, the limitation does not critically jeopardize the research Agendas or Objectives, as the samples still fit well within the exploratory “whatever we can get our hands on”-scope of the study.

4.1. Event Participants

The data clearly indicates that Students actively attend different type of Student Events, most active demographic being younger and newer students. The attendances differ significantly between the Event types as well. The more bigger and demanding Events have fewer, but stable attendance numbers per respondent, while smaller-scale and more often occurring Events have a high attendance volatility but also a higher annual attendance rate per respondent.

While the spending habits of the respondents followed the attendance trends fairly intuitively, there did not seem to arise distinct patterns to explain the distribution of cumulative, average and spending per attendance expenditures. However, the categorical distinctions of different Event types were discussed and analysed as factors into their respective expenditures.

Overall, the data undisputedly confirms the underlying Economical assumption of this research, that Students attend and spend on Student Events significantly.

The motivation segment of the data was less conclusive, as quantitative analysis would require more elaborate methods, outside the scope and resources of this research. However, qualitative analysis of the numerical data combined with the open-ended responses provided some strong implications for the specific Social Impacts of Student Events. The role of negative impacts was also brought up from the data and analysed.

From a methodological perspective on this analysis, the data sample was considered a homogenous group classified only as Students, i.e. Analysis' on the interdependencies of the studied variables was intentionally left out to focus on descriptive analysis. The descriptive conclusions of the study suggest for future research on these interdependencies. For example, "How demographic differences affect attendance/spending on the Events?", "What motivates specific demographics and what Events correlate with those motivations?" or "Does attending/spending on specific Events correlate with attendance/spending on others?"

4.1.1.Demographics

The Event Participant -survey yielded 145 responses, 137 of which were deemed usable. This sample consisted of 53% females, and 47% males, aged 19-20 (16%), 21-22 (52%), 23-24 (25%) and 25+ years (7%). The level of studies of the respondents was concentrated on Bachelor's level (77%), with a minority of Master's and Licentiate level students (20% & 2% respectively. One respondent was not yet a degree student but had attended Student Events). Relationship status' were divided mainly by Singles (53%) and In a relationship (42%), with one respondent being Married (>1%). Six respondents chose not to answer the question. Majority of the respondents were Studying full-time (59%). Students who were employed during their studies counted for 37%, three Full-time employed workers, who did not study during 2019 2%, and two Unemployed non-students during 2019 >2%.

Table 1: Event Participant demographics

Gender	N=137	Frequency	Percent
Female		72	52,60 %
Male		65	47,40 %
Age			
19-20 years		22	16,0 %
21-22 years		71	51,8 %
23-24 years		34	24,8 %
25+ years		10	7,2 %
Academic level			
Bachelors		105	76,6 %
Masters		28	20,4 %
Licentiate		3	2,2 %
Relationship status			
Single		73	53,3 %
In a relationship		57	41,6 %
Married		1	0,7 %
Employment status			
Studying full-time		81	59,1 %
Employed while studying		51	37,2 %
Full-time employed		3	2,2 %
Unemployed		2	1,5 %

Note: Missing values are omitted from the table

As expected, the demographics of the research revolve around younger and newer students, who do not yet have family or work responsibilities. The methodology of the research may account for this skewness, as convenience and snowballing was used as a sampling method. This approach, while practical, can lead to a biased data-set when participants are gathered from personal networks that inevitably consist mainly of like-minded and similar people.

However, this bias also suggests that a demographic most interested in Student Events, thus most willing to participate in the survey, are younger students. This premise concurs with the idea that Student Events are a key component in identity creation, 'rites of passage' and unique experiences especially for the newer students. (Maeda, 2017; Kwek & Ross, 2016; Hartman, 2014; Hixson, 2014) This implication is arguably a natural progression for Students as the majority of them can be presumed to lose interest to attend Events as they grow older, get jobs or families that dominate their time and perhaps most of all grow tired of the concepts.

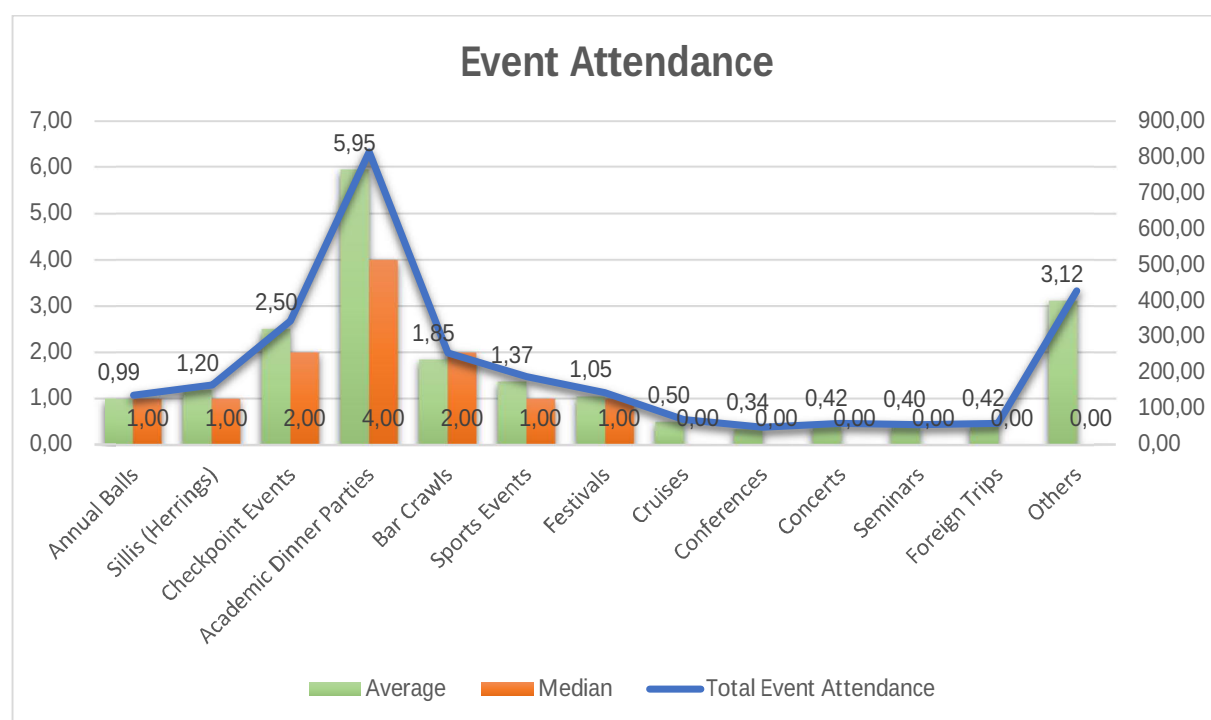
Furthermore, "Growing tired of an Event" is a detrimental factor that can be ironically explained by one of the key Strengths of Student Events; Uniqueness. As the novelty of an event is based on a 'one-off' -nature and a promise that it can not be experienced anywhere else, this Strength is arguably diminished when the participant has experienced the Event at least once, and does not perceive any new and exciting value in it. This aspect will be discussed further in later chapters.

At the end of the day however, these findings can not be regarded conclusive, as that would require far more diverse and wide sample of students, past and present. Furthermore a regression analysis based on this comprehensive sample needs to be implemented to determine the correlation between the effects of aging, family, career and 'Event experience' to the attendance of Student Events.

4.1.2.Event Attendance

The Attendance data from the 137 responses confirm the assumption that most students actively participate in Student Events, and support the argument that *Festivals* are more popular over *MICE* -type of Events. On average, each of the *Festival* categories mentioned earlier gathered at least one participation from each survey respondent. ‘Sports Events’ and ‘Others’ were the only other categories outside the *Festival* definition of Events that competed, with Sports averaging over one attendance and a median value of 1. The Others -category can not be directly compared to the rest, as it stands as a clear outlier in the data, with an average of 3,12 attendances, but a median value of 0. In this chapter, the attendance data will be analysed by the event categories.

Figure 6: Average, mean and total numbers of Event Attendance.



Note: Total Event Attendance numbers are specified in the categorical analysis' of the events.

Table 2 : Event Attendance -frequency table.

	N of Attendances											
Frequency of	0	1	2	3	4	5	6	7	8	9	10	10+
Annual Balls	39 %	46 %	8 %	1 %	2 %	1 %	1 %		1 %	1 %		
Sillis (Herrings)	31 %	48 %	8 %	5 %	3 %	2 %	1 %		1 %		1 %	
Checkpoint Events	12 %	19 %	33 %	15 %	8 %	7 %	1 %	1 %	1 %		2 %	1 %
Academic Dinner Parties	3 %	12 %	6 %	17 %	19 %	7 %	4 %	8 %	4 %		10 %	11 %
Bar Crawls	21 %	23 %	23 %	18 %	10 %	3 %	1 %					
Sports Events	35 %	29 %	17 %	10 %	4 %	2 %	1 %	1 %	1 %			
Festivals	39 %	33 %	15 %	9 %	1 %	1 %						
Cruises	55 %	41 %	2 %	1 %	1 %							
Conferences	77 %	13 %	9 %	1 %								
Concerts	74 %	12 %	9 %	4 %								
Seminars	79 %	11 %	9 %				1 %				1 %	
Foreign Trips	72 %	20 %	5 %	1 %		1 %	1 %					
Others	59 %	7 %	6 %	3 %	2 %	9 %	1 %	1 %	4 %		3 %	7 %

Note: 0% values have been omitted from the table.

Annual Balls – Total attendances: 136. The average attendance value for Annual Balls was 0,99 with a median value of 1, with the frequency distributing mainly around 1 attendance. (Figure 6.) This data supports the conventional knowledge that the Balls are semi-standard events during an academic year, with most students attending at least one of them. A common practice with Annual Balls is that first-year students are prohibited from attending, other than as volunteer helpers for the Organizers. This might account for a portion of the 0 -responses. Furthermore, due to the formal and recurring nature of the event's contents, as well as the high entry fee, most people might choose to not attend them more than once in a year, or at all.

Sillis' – Total attendances: 164. The average attendance value for Sillis' was 1,20 with a median value of 1. The Sillis' or 'Herrings' are traditionally a separate but a complementary event in continuation of the Annual Balls. The data concurs with this, as it is almost identical between the two events. Herrings

however exhibit slightly higher frequencies of attendance, which undoubtedly is explained by the informality and lower price of the event as well as less standardized contents: Whereas all Annual Balls arguably follow the same structure and require certain behaviour from the participants, Herrings do not have any specific structure or etiquette for the participants. They are unexpected and informal. These aspects would arguably lead to much higher participations, but traditionally Herrings have been exclusively reserved for Annual Ball attendees, with only a minor portion of tickets being sold to other attendees.

Checkpoint Events – Total attendance: 343. Checkpoint Events had an average attendance of 2,50 with a median value of 2. Only 12% of respondents had not attended one of these events in 2019, and over 2/3 had attended two or more times. This high attendance is partly explained by the fact that for many universities these events are the *de facto* 'initiation' or 'rite of passage' -events for the new students, held usually at the beginning of the year. The median value of 2 (33% frequency) might be due to the fact that several open-access Checkpoint Events are held over the year, that are aimed for the public, not the freshmen specifically.

Academic Dinner Parties – Total attendance: 815. The most popular event type, Academic Dinner Parties, or 'Sits', had an average attendance of 5,95 and a median value of 4. This points to a clear group of outlier respondents who attend significantly more of these events than the general population. The high median value however, suggests that even the general population attend a large of these events over the year. Indeed, only 3% of respondents had not attended a single Sits, with an overall fairly even distribution between 1 to 8 attendances and a significant aberration of 10 or more attendances (21%). These high numbers are most likely explained by the nature of the Event type: They are very integral part of the Finnish (And perhaps all Nordic) student-culture, Sits are relatively cheap events to attend (~10-20e), they are very informal and the 'Sits-culture' generally promotes attending various Dinner Parties of other schools or faculties as well.

Bar Crawls – Total attendance: 253. Average attendance of 1,85 with a median value of 2. Bar Crawls are evidently less popular than their close counterpart *Checkpoint Events*. This is most likely due to them not being as traditional or ritualised events as *Checkpoint Events*. The frequency distribution of the event type is also far more levelled around the median value, showing relatively little variance. There is an unusual discrepancy between the average and the median value, as normally the average would be higher than the median, due to outlier respondents who attend the events far more than the rest. With Bar Crawls it seems that the outlier respondents are the ones who attend less of these events. 21% of respondents had a 0 -response, while 23% and 23% had attended 1 or 2 respectively.

Sports Events – Total attendance: 188. Average amount of 1,37 with a median of 1. Sports Events' attendance numbers resemble those of the *Sillis* -event, but with slightly different frequency distributions: Sports Events had more respondents who attended the events more than once. This could be explained by the fact that students interested in certain sports would likely attend multitude of the events. Interestingly however as the data shows, most respondents still had attended at least one of these events, suggesting that there is some universal appeal in Sports Events, even for non-athletes. It must be stated however, that many student-organized Sports Events are informal affairs compared to traditional sports. These events usually have a strong festive element attached to them, that arguably plays a strong part in attracting non-players of the sport.

Festivals – Total attendance: 144. With average attendance of 1,05 and a median value of 1 with a frequency distribution resembling the *Annual Balls*', the Student Festival seems a relatively unpopular event type. While they are generally far less expensive than the *Balls*, these Festivals might suffer from lower attendance rates due to their rarity; As explained in the Introduction, *Festivals* is an arbitrary and generic term for Student Events which usually are an mixture of traditional Student and non-Student Event elements. Only a few

annual Events in Finland can be categorized as such, and some respondents may categorize even less Student Events as *Festivals*. Nevertheless, 61% of respondents had attended at least 1 Festival in 2019, implying a stable demand for such events.

Cruises/Conferences/Concerts/Seminars/Foreign Trips – Total attendances: 47-69. This group of events were noticeably the least popular ones, averaging together only a 0,42 attendance rate with a median value of 0. The frequency distributions were largely centred around those values as well, with only a few individual respondents 'breaking the ranks' by multiple Seminar and Foreign Trip attendances. Cruises' and Foreign Trips' unpopularity undoubtedly stem from their rarity and costs; The logistical difficulties for the NFPs make the events undesirable to organize. The costs of these travel related events also arguably repel the Organizers as well as the Participants. The MICE -events, Conferences and Seminars, also seemed to attract very little attendance. This was expected, but can also be to some extent due to survey-error, as the respondent might not associate these type of events to a Student Event context, and fail to answer correctly. The Concert -events unsurprisingly were unpopular as well as Student organized concerts are a very rare event type with usually very niche audiences. In contrast to traditional, professional concerts that saturate the marketplace, it was expected that very few respondents had attended any Student organized ones.

Others – Total attendance: 427. The Others -category exhibited the most variance in attendance, with an average number of 3,12 and a median value of 0. From the frequency distribution it is evident that, while 59% answered 0 attendances, there were clear outliers who had attended significant amounts of events they categorised as "Others". This variance can be explained to some extent by survey-error, as the category was intentionally left as an ambiguous one in order to steer "miscellaneous" answers away from the more defined categories. In terms of answer validity, this means that the Other Event -responses might include attendances on Events irrelevant to this study. This warrants further research, as this study's Event categorization might have

missed some Events that would be relevant. However, the few high number responses might suggest the existence of small-scale local events, being organized on a weekly or a monthly basis. This type of phenomena is not unheard of, as campuses or the student towns have been known to house underground 'speakeasy' -type clubhouses and bars, that the informal Student clubs traditionally run. As these activities are not strictly speaking legal, researching them might raise legal and ethical issues. But as this implication suggests, the high frequency of these events would also suggest high cumulative spending on these events, which might be strong enough reason to warrant research of the phenomena. Furthermore, some Student NFPs organize "Bar Events", by collaborating with night clubs to offer themed club nights. Further study and qualification on these 'speakeasy' and night club-events requires separate research, as including them in this paper would have made the scope of it too impractical.

Overall the Student Event attendance -data provides a strong preliminary conception of the phenomena. There are clear distinctions between event types, and further research is warranted to study these differences and what constitutes them. Based on the findings, regression analysis' of traditional determinants of attendance is suggested. By conventional knowledge of Student Events, the most prominent of these determinants of attendance are: Price of the Event, level of formality, uniqueness/variance of the Event content and the effect of competing Events. Furthermore, MICE Event -attendance of Students seems to exist in a different academic realm from most of the Events studied in this paper.

A key feature of Event Studies is Event Tourism. This phenomena is something exhibited by Student Events, that this research paper did not explicitly cover. However, from the data it becomes obvious that many, if not most, of the respondents had practiced this type of Tourism, as it is not likely that the number of Events attended was satisfied wholly in the location the respondents lived in.

The single most attended Student Events from the data are Academic Dinner Parties. These are evidently somewhat commodified events, requiring minimal effort and costs

from the Organizers and Participants alike. Compared to the other Events on the survey, these are significantly smaller in terms of attendees on a single occasion (with some exceptions of large-scale Sits), but they attract massively higher cumulative attendances over the course of a year. They exemplify reoccurring Events that can be organized multiple times annually by an Event Organizer. There exist multiple other similarly reoccurring events outside this study too, that require separate research.

4.1.3.Event Spending

The expenditures -data was recoded from the responses as mean values of the categories I.e. “0” to “0” / “1-25e” to “13e” / “150-200e” to “176e” / “200+” to 200e”. Descriptive analytics were then performed on the recoded data.

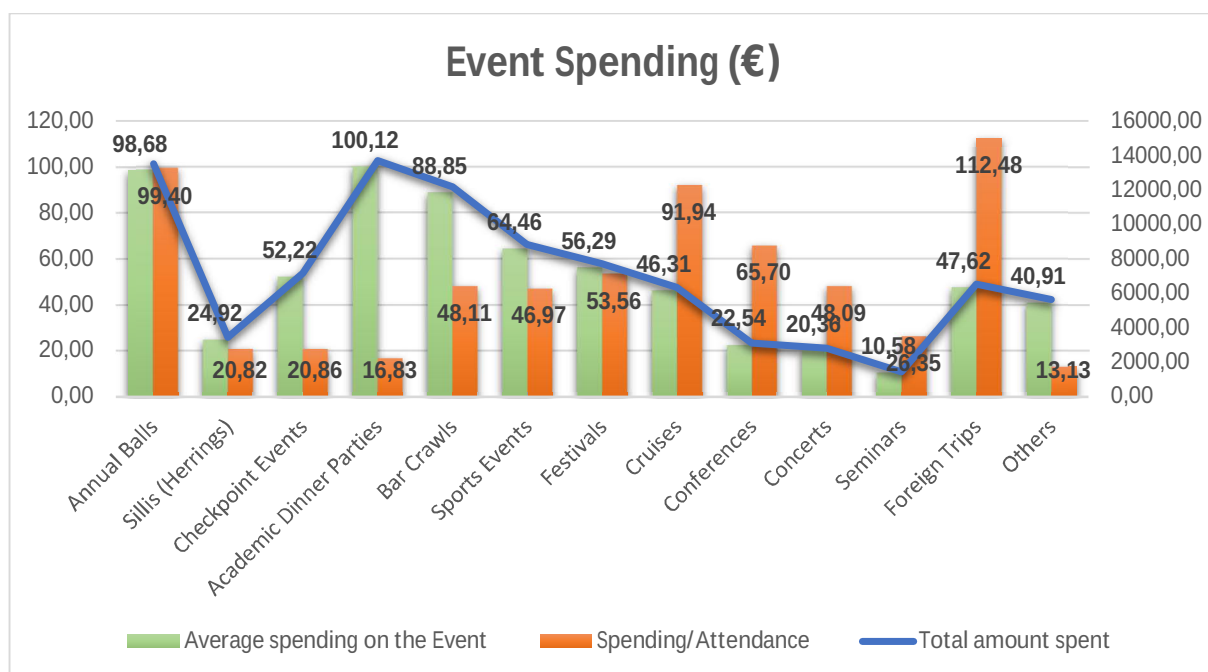
Overall, the Spending data from the survey generally follow the Attendance-data trends, as expected. The same events with a high attendance rates also exhibit high cumulative spending numbers, with a few anticipated exceptions: *Annual Balls*, *Bar Crawls*, *Sports Events* and *Foreign Trips* showcase significantly higher expenditures in relation to attendances, which undoubtedly is due to the high individual costs of the events. Conversely *Sillis’*, *Academic Dinner Parties* and *Other* events exhibited much lower expenditure levels in comparison to their attendance levels. Again, this is most likely the cause of the contents of the events themselves.

The expenditure data in itself is very preliminary and inconclusive, as per the methodological limitations of it, reviewed in chapter 3. However, the data and the implications of it can reasonably be viewed as positively directional for the benefit of the Student Events; 1) As is with *ex post facto* -surveys, the respondents tend to critically under-estimate their expenditures the longer the gap between the Event and the survey, (Raybould & Fredline, 2012) 2) combining that long time interval in this research’s design, with the large number of Event categories (and individual Event attendances) and ambiguous auxiliary expenses, it is reasonable to assume that the respondents reported majorly LESS expenses than they actually had, and 3) a considerable amount of respondents reported spending over 200 euros on multiple

events, leaving the true maximum -values undefined and potentially significantly high. Thus, the implication is that Students spend on Events, at the very least, the amount of money described in this data. For future research it is suggested that more thorough survey methods be implemented during or as shortly after an Event as possible.

In this chapter the Event expenditures will be analysed by Event type, and discussed by applying the attendance data and characteristics of said Event.

Figure 7: Average, Euro per Attendance and Total spending amounts.



Note: Total Event spending numbers are specified in the categorical analysis of each event.

Table 3 : Event Expenditures frequency -table.

	Expenditure categories						
Freq. of Expenditures	0	13	33	76	126	176	200
Annual Balls	37 %	1 %	2 %	7 %	11 %	14 %	27 %
Sillis (Herrings)	40 %	29 %	19 %	7 %		1 %	4 %
Checkpoint Events	17 %	23 %	28 %	16 %	4 %	4 %	7 %
Academic Dinner Parties	4 %	12 %	12 %	28 %	18 %	7 %	19 %
Bar Crawls	20 %	2 %	15 %	23 %	13 %	12 %	15 %
Sports Events	42 %	19 %	5 %	4 %	2 %	3 %	25 %
Festivals	39 %	7 %	11 %	20 %	10 %	6 %	7 %
Conferences	80 %	4 %	4 %	4 %	1 %	1 %	7 %
Cruises	56 %	3 %	4 %	17 %	8 %	7 %	4 %
Concerts	75 %	4 %	7 %	7 %	1 %	2 %	4 %
Seminars	88 %	4 %	3 %	1 %		1 %	4 %
Foreign Trips	72 %		1 %	4 %	1 %	1 %	20 %
Others	62 %	5 %	9 %	6 %	4 %	4 %	11 %

Note: 0-values have been omitted from the table

Annual Balls – Total Spending: 13 519 €. The average amount spent was 98,68 euros, with a median value of 126€. The Annual Balls had the second-highest average rate, with a similar €/attendance. This strongly supports the idea of the high individual costs of the event: 52% of respondents reported spending over 100 euros on Annual Balls. As reviewed earlier in the paper, Annual Balls hold many costs for the Organizers that translate to higher entry fees, as well as complementary costs for the attendees in the form of transportation, clothing and drinks etc. Annual Balls also had the highest frequency(27%) of “200+” - responses, pointing to significantly real-life expenditures.

Sillis’ – Total Spending: 3 414 €. With similar, but massively lower rates (average of 24,92; €/attendance of 20,82) Sillis’ (or Herrings) represent a lower yield -event for the Organizers. The spending frequencies concur with this, as majority of respondents (69%) had spent less than 25 euros on them. This low level of revenue for the Organizers can partly be negated by the fact that many

of them include the costs of Herrings in the budgeting of *Annual Balls*. Furthermore, it is a common practice to include the entry fees of Herrings in the *Ball* entry fee. Thus, depending on the financial structuring of the individual Events, it can be expected that the Participant expenditure -curve would be much more flat between *Annual Balls* and *Herrings*. regardless, the costs of Herrings still are arguably high for the Organizers compared to revenues, as they often require a large and a spacious venue with logistics, personnel and supplies to operate.

Checkpoint Events – Total Spending: 7 154 €. Checkpoint Events had an average spending of 52,22€ and an €/attendance(€/A) of 20,86. Looking at the frequency tables, this discrepancy is explained by the low number(17%) of 0-responses. However the overall spending per attendance remained low, similar to *Herrings*.

Academic Dinner Parties – Total Spending: 13 717 €. Academic Dinner Parties or 'Sits' had an average spending of 100,12€ and an €/A rate of 16,83. This significant discrepancy between the two is explained by the low costs and high occurrence of the Event type. As stated earlier, Sits are very inexpensive and effortless to organize and attend. Only 4% of the respondents had spent 0€ on Sits, but the €/Attendance rate still remained the second lowest of the events surveyed.

Bar Crawls – Total Spending: 12 172 €. Average amount of 88,85€ and €/A rate of 48,11, Bar Crawls exhibited surprisingly high expenditures with 52% of respondents reporting more than 50€ spent on them. Compared to their close counterpart, *Checkpoint Events*, these numbers can be explained by the events contents; An essential part of Bar Crawls is buying drinks or equivalent products at the event bars or restaurants. Thus, despite being less popular, they offer higher revenues for the Organizers and (Collaborators).

Sports Events – Total Spending: 8 831 €. Compared to the relatively low involvement of the respondents in Sports Events, the spending on the Events

were high; 64,46€ on average and 46,97 €/A. This can be explained in part by a sampling error: A large portion of the respondents were from a single university program, that traditionally attends an annual skiing trip of which entry fee alone costs well over 200 euros. 25% of the respondents had expenditure over 200€ on Sports Events.

Festivals – Total Spending: 7 712 €. Average 56,29€ and €/A rate of 53,56. Student Festivals are very similar to *Sports Events* in attendance and in spending. However, festivals had less extreme spending rates with a majority(54%) reporting expenditures between 1-200 euros, suggesting a more reliably representative data-set.

Cruises – Total Spending: 6 344 €. Average spending of 46,31€ and 91,94 €/A, Cruises stood out as an relatively costly event for the participants. Despite the low levels of attendance, those who attended(45%) spent significant amounts on the Events.

Conferences/ Concerts / Seminars – Total Spending: 7 326 €. Average spending between the three lesser Event types was 17,82€ with an €/A rate of 46,71€. As only 21-26% of respondents had stated that they attended one of these Events at all, the only relevant conclusion from this data is that those individuals were willing to spend relatively significant amounts of money on them.

Foreign Trips – Total Spending: 6 524 €. Unsurprisingly, Foreign Trips had the highest €/A rate with 112,48 euros spent on each attendance and an average expenditure amount of 47,62€. This Event had one of the lowest amounts of attendances, but similarly to *Sports Events*, those who had attended spent significant amounts; A fifth of the respondents reported spending over 200 euros on Foreign Trips. This is not unexpected, as logistically this type of Event would be the most demanding to organize and attend.

Others – Total Spending: 5 605 €. As suggested in Chapter 4.1.2., the Others - category of Events includes all of the miscellaneous small-scale gatherings/events not specifically categorised in the study. Surprisingly, the category exhibited a rather modest total of expenditures with an average amount of 40,91€. The €/A rate was even more miniscule; 13,13. This can be explained by the analysis of the previous chapter: The Others category is a very ambiguous category which in itself promotes many 0-responses in both attendance and spending questions, as the respondents fail to report relevant events. Furthermore, the 'Bar Events' and 'speakeasies' suggested before are arguably significantly less costly for the participants as they are very local and low-effort occurrences. However, with 11% respondents reported expenditures topping 200 € on Other -events in a year, and with the implication of these events existing in significant numbers, it can be hypothesised that there exists a notable "Grey Economy" revolving around this phenomena. Concurrently, due to survey and response -error, many respondents of this study simply might have failed to report expenditures or attendances on such events, leaving a potential research gap for future research.

Overall, the data on Student Event spending strongly supports the premise that Students spend on them, with an average total expenditure of 673,85 € by the 137 respondents. Similarly with the attendance -data, the documented spending behaviours of Students functions as a strong preliminary conception of the phenomena. And while the empirical process has it's methodological limitations, the expenditures defined in this chapter provide a baseline for future research, as arguably due to response and survey-error, the real-life spending amounts are significantly higher. This can be further exemplified by comparing the €/attendance -ratios to general knowledge and the author's own experiences in attending and organizing Student Events: For the *Annual Balls* and the *Academic Dinner Parties*, the data shows that the average expenditure for each attendance of these events is around 100 and 17 euros respectively. These are coincidentally the standard entry fees for the Event types, further supporting the response error -argument. There exists some variances and clear outliers in terms of individual events of these types, but for the majority of

them, the aforementioned amounts would only cover the entry fees, therefore leaving out the auxiliary expenses of transportation, clothing, food, beverages and lodging etc.

For business implication, the Expenditure and Attendance -data can be used as a measurement of the distinct Events' financial properties, as some are more commodified and others more 'high-end'. For example, Annual Balls are an costly Event to organize and attend, but according to the data, they have a stable and relatively high revenue stream, whereas Academic Dinner Parties are very inexpensive and regular events that have small revenue streams, but a very loyal and active customer base. Cumulatively both generated almost the same amount of revenue (~13 000€), but with very different concepts. (However Annual Balls had an 8% higher response rate on the 200+ expense category, suggesting larger total revenues)

After the Annual Balls and Sits, the highest grossing event type were Bar Crawls, with ~12 000 € cumulative expenditures. This data has exceptionally strong implications for the Event Sponsors, or more fittingly Collaborators, as a large proportion of the Participant spending is directed towards the local businesses. This implication trickles to many other Event types as well, as for example Annual Balls, Festivals or Herrings require venues, infrastructure, logistics and supplies etc. to operate. These products and services are almost always acquired from the Event Sponsors/Collaborators, or external suppliers.

4.1.4.Attendance Motivations

As Uysal, et al., (1993) and Crompton & McKay (1997) suggested, the motivations to attend an Event is somewhat generic across different groups. This can be seen in the data below as well; Almost all of the motivation statements had significantly positive agreement by the respondents. Only the statement “To see who else is attending” had an below 3 mean. While these findings support the consensus of the literature that Event attendance motivations are anything but a dichotomous black & white factor in Events, Tourism and Leisure, some nuance can still be derived from the data, as Students are a particularly differentiated focus group.

Table 4: Average values of the grouped attendance motivations.

(N = 137)		Mean	Std.Dev.
Escape	To get away from the demands of life	3,34	1,32
	To have a change from my daily routine	3,98	1,05
	For a change of pace from everyday life	3,93	1,01
	Because I enjoy special events	4,56	0,78
Excitement/Thrills	Out of curiosity	3,80	0,92
	To experience new and different things	4,32	0,82
	To be with people with similar interests	4,24	0,94
	Because I enjoy the crowd	3,61	1,18
	Because it is stimulating and exciting	4,23	0,87
	To see who else is attending	2,67	1,21
Event Novelty	Because I had heard about the event and it sounded like fun	4,36	0,81
	Because the student events are unique	4,01	0,99
	Because I like the variety of things to see and do	3,94	1,00
	To see the entertainment	3,88	1,11
	I expect benefits that will satisfy my personal needs	3,37	1,10
Socialization	Because I attended before and had a good time	4,35	0,89
	So I could be with my friends	4,77	0,61
	For a chance to be with people who are enjoying themselves	4,04	0,98
	To be with people who enjoy the same things I do	3,98	0,94
	To meet new people	4,01	1,02
	I feel that events enhance my social status	3,17	1,14
Group Togetherness	Because I thought the whole friend group might enjoy them	3,93	0,97
	The whole friend group could do something together	4,23	0,87

The highest mean values were exhibited by motivations relating strongly to the social aspects of the Events and the high perceived quality of them. This fact alone strongly supports the idea of Student Events as an differentiated niche market. Student Events offer an unique environment and attract people of similar identity. This setting arguably can not be replicated in any other Event context; The specialization and identity of Student Events is too strong to be leveraged through any substitute format. This notion of exclusivity of an Event and the participants' identity supports the findings of Kwek & Ross, (2016) of the Event experiences of young adults.

As there is very little variance in total, outside the least valued Motivations, this 'top five' is subject to criticism, as it seems that all of the statements are perceived as highly agreeable. This warrants for more *ad hoc* formation of attendance motivations surveys of Student Events in the future.

Table 5: Top five Event attendance motivations by average and median value.

Top five Event Attendance Motivations	Mean	Std.Dev.	Frequency		
			1 to 2	3	4 to 5
So I could be with my friends	4,77	0,61	2,2 %	0,7 %	97,1 %
Because I enjoy special events	4,56	0,78	2,9 %	5,1 %	92,0 %
Because I had heard about the event and it sounded like fun	4,36	0,81	4,4 %	3,6 %	92,0 %
Because I attended before and had a good time	4,35	0,89	2,9 %	10,2 %	86,9 %
To be with people with similar interests	4,24	0,94	5,1 %	15,3 %	79,6 %

Note: Frequency distributions clustered into three groups.

The lowest mean values were exhibited in statements relating mostly to un-altruistic, almost selfish, views. There is however no clear general distinction that explains why these specific statements were viewed as least agreeable and others more so. For example, if socializing was the *de facto* common denominator for value, "To see who else is attending" and "Because I enjoy the crowd" should be positioned much higher, while statements like "Because I enjoy special events" and "Because I attended before and had a good time" should be lower. This nuance supports the consensus that Event motivations are highly contextual and vary significantly between demographics,

specific Events themselves and time of attendance. (Crompton & McKay, 1997; Uysal, et al, 1993)

Table 6: Bottom five Event attendance motivations by average and median value.

Bottom five Event Attendance Motivations	Mean	Std.Dev	Frequency		
			1 to 2	3	4 to 5
To see who else is attending	2,67	1,21	48,9 %	27,7 %	23,4 %
I feel that events enhance my social status	3,17	1,14	29,2 %	31,4 %	39,4 %
To get away from the demands of life	3,34	1,32	27,7 %	19,7 %	52,6 %
I expect benefits that will satisfy my personal needs	3,37	1,10	23,4 %	27,7 %	48,9 %
Because I enjoy the crowd	3,61	1,18	19,7 %	23,4 %	56,9 %

Note: Frequency distributions clustered into three groups.

Therefore, for definitive implications and conclusions through quantitative analysis, a more sophisticated research method needs to be implemented, with a larger sample and more thorough and contextual theoretical framework.

Qualitatively the data from this survey can be analysed more conclusively, however. By generalising the motivation statements to the clusters used by Crompton & McKay (1997) and Uysal, et al. (1993) , and coding the open-ended responses the survey received appropriately, clearer distinctions can be made for the attendance motivations.

In the survey, respondents were asked to voluntarily answer the question “Are student events important? Why?”. 96 out of the 137 answered the question, with overwhelmingly positive answers. Only three answers indicated negative feelings towards Student Events, all mentioning anti-social behaviour and/or alcohol use. This apparent lack of negative responses might be due to the skewed sample or survey-error, as the survey and the open-ended question were formulated as noticeably positive towards Student Events, possibly discouraging negative responses. Regardless, the three negative answers are clustered into the analysis as a sixth category, *Anti-social behaviour*.

Escape (Rest/Relaxation) – The first theme that many respondents pointed out was escaping the daily routines of school and/or work, balancing that ‘work-life’ with free-time activities through Student Events, and the physical and mental well-being benefits of them. These are very common and well-known notions in the Tourism/Hospitality/Leisure literature that account for much of the phenomena of the fields. Student Events evidently are no exception. In total 27 respondents mentioned Escape, and 28 Rest/Relaxation (R/R) as important factors of Student Events:

“...It is nice to hang out with people in a relaxed environment instead of school where every one has work and stress.”

“Yes. To get a break from studying. Just like holidays are essential.”

“Yes, because in a way it motivates studying when you have something to look forward. It’s also a little get-away from every day life and a change to have fun with permission.”

Interestingly, in the quantitative data the statement “To get away from the demands of life” had the third-lowest average agreement. The statement however had the highest standard deviation too. This implies that, while many respondents recognize the value in escapism and R/R elements of Student Events, they won’t necessarily see (or admit) it as such an extreme and intrinsic factor as that individual statement suggests.

Excitement – This element was exemplified much less in the responses than the others with 10 responses referencing it. This was mostly through statements about trying something new and exciting or leaving one’s comfort-zone in Student Events or to fight boredom. Many other responses mentioned “Having fun” or stating that the events “are fun”, but these were deemed too generic responses to use, unless they had some more profound context.

“...Studying in itself at the moment is somewhat boring and unmotivating. However the situation would be different if there were student events.”

“...They are great for students to get together and network. Young adulthood is the most important point of life to meet new people and experience stimuli out of ones comfort zone.”

“Yes! they bring excitement and fun to students’ everyday life. A great way to meet fellow students.”

Motivation of excitement/thrills seemed altogether a controversial category, as the quantitative statements in the cluster had some of the most and least agreed upon ones. This study qualified only 10 of the 96 open-ended answers into this cluster, but this number could be put to question, as many other responses were strongly considered, but later labelled into other categories or none at all. Regardless of the qualitative interpretation, Excitement and the aforementioned elements of it are integral motivators for Event attendance in general.

Novelty – In the responses, uniqueness of the Student Events and the immemorial experiences from them were highlighted as some of the most crucial factors. Statements exhibiting these were classified into the Novelty -cluster with 31 responses. Again, the classification for this was very arbitrary and subjective to this study, so further dialogue and contextual definition for the cluster is suggested.

“I like to have good time with friends and enjoy special moments. You have only one good student life.”

“...It is also very important to make memories and enjoy life. The best memories I have from university are from student events.”

“Student events offer the participants unique experiences that can only be experienced while studying. These events enable students to meet people out of their usual circles and try out new experiences that they otherwise may not ever try. Although student events might come across as only having fun and partying, those also allow to learn new skills such as socializing and organizing.”

The perceived novelty of Student Events and the significance of it exhibited by many of the responses support the previous arguments that these Events occupy an fundamental and un-substitutable niche.

Socialization – Without question the most dominant motivation to attend Student Events was Socialization. Supporting the quantitative data, the open responses exhibited this factor in 66 out of 96. Responses that stated meeting new people, getting to know people better, networking, bonding and/or sharing experiences as factors were applied in this category.

“Social events to have fun with existing and new friends”

“They are important to me because they are a way of having fun and meeting new people. Most of my closest friends are people that I have met at a student event. These are also reasons why I have been actively organizing some events for the entirety of my university life so far.”

“They are very important for both social and mental health of people. Events enable similar people to spend time together, help to meet new people and feel the social cohesion.”

Socializing and social benefits seem to be the most seminal factor motivating Student Event attendance. Some respondents even referenced social needs and how these events are an absolutely integral part of meeting them. Many respondents also specifically talked about Student Events as an essential social catalyst breaking the ice and bringing especially new students together. One response even expressed concern for the lack of such an catalyst:

“Definitely. They bring all students together and so I fear for the freshman of 2020 as they might not create strong connections that they usually would through events...”

Group Togetherness (Community) – This category was adapted from an ‘Family’ orientation to a more suitable (Friend)Group category of motivations in this study. (Crompton & McKay, 1997; Uysal, et al, 1993) The qualitative answers however re-shuffled this definition even further, as a majority of the 43 responses exhibiting Group togetherness were about the larger community, not just the individuals own circle of friends. This was not anticipated as the survey itself did not in any way encourage or suggest such.

“Absolutely, because they are vital in building comradery among students and especially at the start of studies, creating a sense of belongingness for students who, most likely, have just moved to a new city.”

“Yes, they increase social relations and the feeling of belonging in a community. In my opinion, most of the work in terms of creating the community atmosphere is done through the events...”

“Yes, they are. They solidify the community, and in the university environment there are hardly any concrete possibilities for deeper bonding in the classrooms or in the midst of breaks or group work.”

“Student events bring people together and really bind communities together. Without them the less extroverted are easily left behind and don't come out of university with a wide-ranging network which will later build business deals, companies and friendships.”

The fact that so many respondents went out of their way to so profoundly describe the communal aspects of Student Events, without any provocation, indicates the significance of it. This, if anything, underscores the Social Impacts of Student Events. The sense of community as a driving force of Events is an widely acknowledged factor in the literature, but as this paper strongly argues, it arguably is an particularly fundamental factor in Student Events.

Anti-social behaviour – Only three respondents exhibited negative opinions of Student Events, with alcohol consumption as the common concern.

“To some extent, mostly it is just getting drunk and doing stupid things, that is a waste of time.”

“I think student events are important. Even though the events are usually strongly associated with drinking alcohol, the most important part of them is to give students better chances to connect with each other and make them feel part of the unit.”

“Yes and no. They can be really fun and exciting but attending the same event over and over again can be boring. Also, student events can bring people together but also

make some people feel like outsiders in their community. Also, as student events are very alcohol-based, students can experience negative side effects.”

As suggested by the Participant Demographics in Chapter 4.1.1., losing interest in an Event is undoubtedly a critical factor to be considered. As Event Novelty exhibits a high perceived value in the data, diminishing of that value over time is an fundamental question. Furthermore, as most respondents in the survey were young and relatively new students, the implication is that Students lose interest in the Events first due to diminishing Novelty, and later, as Maeda (2017) pointed out, due to dis-engagement in the community, namely after graduating and moving on. The flow of time sadly can not be stopped, but the Novelty of a particular Student Event is arguably possible to maintain, even through repeated attendances.

The consumption of alcohol is undeniably a very prolific element of many Student Events and the overall culture. While this is an subject outside the scope of this study, it nonetheless is an important aspect of the Social and even Economical Impacts of these events. As exemplified in the data, and supported by public discourse on the topic and previous literature (Kinnunen & Haahti, 2015;Deery & Jago, 2010)

There certainly exists a lot more distaste or even antipathy towards Student Events, most likely due to ASB. As evidenced in this data, not even everyone inside the community value the events or regard them as necessary. Indeed, anti-social behaviour in relation to Events can have detrimental internal effects on a community. However, the most significant damage comes from ASB's effects externally, as Deery & Jago (2010) concluded: Physically, Events almost always live as mere 'guests' in a host community or area, and if the ASB effects in that environment outweigh the benefits from the Event, it will lead to it's demise.

Overall, these findings on Event attendance motivations, especially the Socializing and Group Togetherness, underscore the gravity of Social Impacts of events. They closely resemble one another, with Socializing describing more hedonistic social pleasure by bettering one's own social networks, while Group Togetherness / Community encapsulates a more altruistic social benefits impacting the overall community, the

Students are part of. Thus, the main differentiation from other Event consumer segments strongly and intuitively seems to be the Community identity of them.

These findings on the overall significance of Social factors of Student Events correlate and further support the concepts of Identity, Community and Culture, especially for young adults/students proposed by Maeda, (2017), Kwek & Ross (2016), and Hixson (2014).

Escape/Rest & Relaxation and Event Novelty are crucial factors of the Events as well. While the Escape / R&R motivations directly fall under Social Impacts of Events, the Novelty motivations point towards more pragmatic demands for student Events, as the key Novelty-factors were Event Quality, Personal Enjoyment, Uniqueness and Memorable Experiences. These paradigms arguably fit the more traditional views of product/service value, and thus are perhaps some of the most easily modifiable and measurable attributes of Student Events.

4.2. Event Organizers

With a response rate of 36%, five usable Event Organizer responses are analysed in this chapter. Three were from *Bar Crawls* and two of *Student Festivals*, all being major Events around the country with at least a thousand participants each. Four of them were both outdoor and indoor events, with only Event 4. being completely an outdoor event. Event 4. was also the only Free-entry event, while the others charged an participation fee. Event 2. Was the only one that took multiple (3) days in total, with others only lasting for a single day. All five Events were operated and own by established Student NFP's.

The revenue sources and stakeholder dependencies will be analysed to provide an overall picture of the sample events. These will outline the operational and organizational structures of them, and setup discussion for the strategic implications analysed later.

In terms of sources of revenue, most of the events gained majority (80-90%) of theirs from Entry fees. #1 chose to not disclose their revenue estimations at all, and were omitted from the data. #4 was the only one that did not report a majority of their revenue from ticket sales, as it was free-entry for the participants. They received most of the revenue from corporate sponsorships (89%). Rest of the revenue streams were reported more or less equally similarly from miscellaneous sources, *Rent or fees from concessions*, *Merchandise sales(own)*, or *Other* -sources. None of the respondents reported any public funding as sources of their revenue.

Table 7: Organizer sources of revenue estimates.

Sources of Revenue	
Ticket sales (audience)	64,75 %
Corporate sponsorships	26,75 %
Rent or fees from concessions	4,25 %
Merchandise sales (own)	2,75 %
Other	1,50 %
Local government grants (municipality)	0 %
Senior government grants (state/national)	0 %

Note: Event 1. 0-response omitted from the table

Table 8: Organizer dependence on stakeholders.

Events' dependence on Stakeholders(1-7)		
	Average	Std.Dev.
Paying customers (as opposed to the general public).	5,80	2,68
Our local authority (municipality)	4,60	2,51
The police and other public services	6,20	1,79
Other artists or performers (not international) that we pay for	4,80	1,64
The venues (or facilities) we use	5,40	2,51
The media	2,40	1,95
International artists or performers that we pay for	1,80	1,30
Artist booking agency	3,60	2,07
Our major corporate sponsors	4,80	1,64
Independent organizations that help us produce the event	5,40	1,14
Our small corporate sponsors	3,60	1,52
Suppliers of light and sound equipment	5,60	1,34
Government agencies that give us grants	1,60	1,34
The providers of food and beverages at our event	5,60	2,61
Salespeople of products at the event	1,20	0,45

As expected, Paying customers rank high except for the free Event #4. (5,80 out of 7,00)

The highest dependency (6,20) was stated for Public services and the Police. Many Student Events attract masses of participants usually taking a lot of public space, requiring traffic arrangements, crowd control and/or permits from the local authorities, namely the police. Municipality authorities were ranked far lower (4,60), suggesting that police is the most significant public figure for the Organizers. Logistically as well, Events of thousands of participants require health and rescue services on standby in case of emergencies, further explaining that dependency. Furthermore, in the discussion of Anti-social behaviour (ASB) and Student Events, the role of the emergency services is an crucial factor. The reported high dependencies imply that the Organizers are at least in some part actively trying to combat these behaviours and their effects.

The venues used averaged highly as well (5,40) by all expect #4, which was organized fully in outdoors in a public space.

The media was rated surprisingly low on every response, considering the role of the institution in the discussion of the Social Impacts of Events. As Deery & Jago (2010) suggested, the media plays a critical role in portraying the image of an Event to the wider public, therefore potentially making or breaking the brand of it. Especially with the overall Student Culture, that notably still carries a heavy stigma of ASB.

Artists and artist booking categories were labelled with relatively low dependencies (total average 3,40), most likely since they are not the focal points of the events' contents. The Bar Crawls and Festivals presumably would not suffer much without one or two performers. Furthermore, seeing that 'Seeing the entertainment' was a comparably weak attendance motivation (Table. 4) for the Participants, it's not a surprise that the Organizers reflect this notion.

Corporate Sponsors were depended on quite highly (4,80 for major, 3,60 for minor), regardless of the Events sources of revenue. This undoubtedly reflects firstly the underlying financial structures of the Student NFPs, who by conventional knowledge would not be self-sustaining without Sponsorships. Secondly this data might suggest that the respondents mean their Collaborators as Sponsors; For example, commonly the night clubs or other venues that house the afterparties, are marketed as Event Sponsors. As per the taxonomy in Chapter 1.5., the line between an Event Sponsor and Collaborator is ambiguous and usually interchangeable. Often-times, the suppliers of Student Events are sponsoring them as well via discounted products and/or services, further blurring the line between the two roles.

More than Sponsors however, Independent organizations helping with the events were reported as subjects of high dependency (5,40). This most likely refers to the student communities and the other Organizations that populate them, as it is presumably very common practice for the different Student NFPs to have familiar and informal interrelations. Many different organizations take part in most large Events, by manning stands, checkpoints or providing content for them etc. Furthermore, most Student NFPs have an 'umbrella' organization, most likely the Student Body Association of the university or equivalent, that often acts as an form of authority and support. Outside the community, it is possible that the Events collaborate with other organizations as

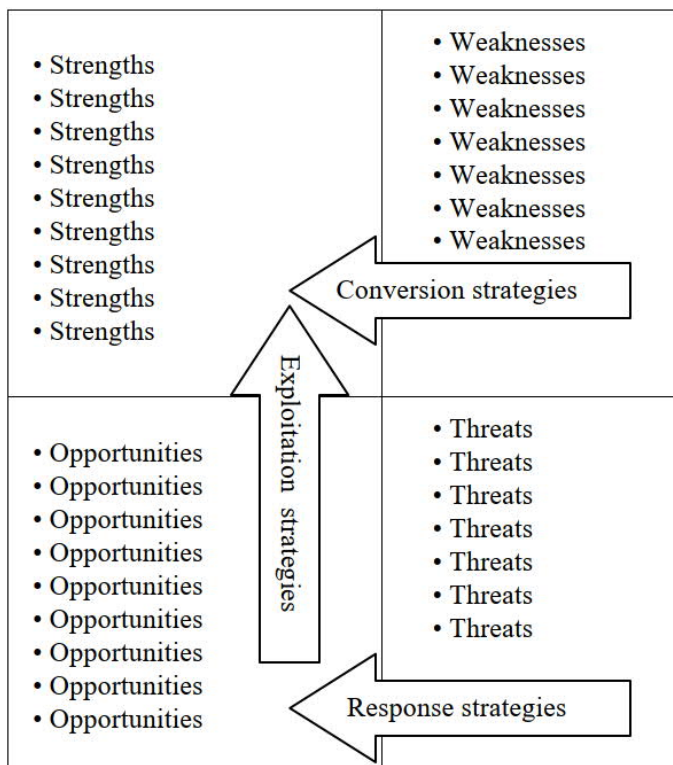
well, for example humanitarian organizations providing social services at the events. The category of 'Independent organizations' could have also been viewed by the respondents as another form of Collaborators other than sponsors, and thus making this data highly suspect, and in need of further clarification.

'Suppliers of light and sound equipment' and 'Providers of food and beverages' both had the third-highest average value of 5,60. This comes as no surprise for the Student Events as they arguably lack the necessary assets or know-how to supply these themselves. For the contents of the events these are highly crucial as well, as the program of the events often require the electrical supplies to 'keep the party going' and control the crowds. Catering supplies and services are quite intuitively important too for events that last an entire day in minimum, furthermore if the checkpoints of the event are supposed to offer food or drinks as part of the programming.

Government grants and third-party salespeople at the Events were the least valued stakeholders (1,60 and 1,20 respectively). In correlation with the revenue-data (Table. 7) public funding is conclusively not important for the Organizers. There does not seem to be any 'On-site sponsorship' -activity either at the surveyed events either, at least not in the form of salespeople. This apparent exclusion of the activities proposed by Majakero (2011), prompts an clear implication for future research and potential avenues of improvement for the Organizers and their Sponsors.

The next findings will be analysed in the SWOT framework replicated from Carlsen & Andersson (2011). The respondents were asked to answer a set of statements about their events and their implemented stakeholder strategies on a 7-point Likert scale. The responses were recoded and clustered into relevant groups according to the strategic SWOT framework. For the strategies implemented, the respondents were asked to answer only if they had done so in the past, therefore there were multiple 0-responses in the *Conversion*, *Exploitation* and *Response* datasets, when the Organizers had not taken that course of action in the past.

Figure 3: The Strategic SWOT analysis framework



Source: Carlsen & Anderson, 2011

4.2.1. Strengths

Table 9: Organizer strengths

STRENGTHS	Event1	Event2	Event3	Event4	Event5	Average
Completely in control the festival's brand	7,00	7,00	7,00	7,00	7,00	7,00
A permanent institution in our community	7,00	7,00	6,00	7,00	7,00	6,80
Oriented towards community service rather than profit	4,00	2,00	7,00	7,00	2,00	4,40
Constant innovation in the festival's programming	6,00	5,00	7,00	6,00	7,00	6,20
Survived crises that made the festival stronger	6,00	7,00	5,00	7,00	7,00	6,40

All events agree absolutely that they are in control of their brand, and agree strongly about their 'position as an permanent institution in the community', 'constant

innovation’ and that they had ‘survived crises and got stronger because’. These perceived strengths reflect the strong impacts of the particular Student community, culture and identity, that the Participants exhibited greatly too (Chapter 4.1.4.). Contradictory to this notion, most respondents reported surprisingly negatively to ‘Oriented towards community service rather than profit’. Especially #2 and #5 answered almost total disagreement with this statement. This result suggests a significant paradigm shift in the current understanding of Student Events, as they are evidently being viewed more as businesses than Not-for-profit communal outputs. Carlsen & Andersson made a similar finding in their study; Notable amount of For-profit events had a community service – orientation, suggesting a contrary result on a portion of the NFPs. They justified this phenomena as operational financial surplus seeking, in order to maintain the events, especially in an environment where public funding is scarce (p.89). Nonetheless, concluding a significant phenomena of commercialization of Student Events would require a much more broad sample and comprehensive studying, yet again implying an avenue for future research.

4.2.2. Weaknesses

Table 10: Organizer weaknesses

WEAKNESSES	Event1	Event2	Event3	Event4	Event5	Average
Dependent on one or a few powerful stakeholders	5,00	6,00	5,00	7,00	7,00	6,00
Inadequate marketing or promotion	4,00	3,00	4,00	1,00	5,00	3,40
Over-reliance on one source of money	6,00	5,00	5,00	4,00	5,00	5,00

Supporting the literature, the responses indicated weaknesses primarily in overreliance on ‘one or few powerful stakeholders’ and ‘one source of money’. This is undoubtedly due to the nature of the market and the Events themselves; Student NFPs can have a hard time creating vast business networks and safety-nets since they arguably are perceived as a low-impact novelty, compared to established For-profit Organizers. Furthermore, some Student Organisations might be subject to bureaucratic limitations, as their legal(or informal) status might not allow for much manoeuvrability in the

marketplace. ‘Inadequate marketing or promotion’ had low responses, implying that these Events do not have a shortage of participants, which would seem likely, as the Students have exhibited a high demand for Events (Chapter 4.1.).

4.2.3. Opportunities

Table 11: Organizer opportunities

OPPORTUNITIES	Event1	Event2	Event3	Event4	Event5	Average
Occupy an important niche in the community	7,00	6,00	6,00	7,00	6,00	6,40
We are pursuing a growth strategy in terms of our audience	6,00	7,00	5,00	4,00	2,00	4,80
We need to become more tourism oriented	4,00	7,00	1,00	1,00	2,00	3,00
Only a small risk now of financial failure	6,00	5,00	5,00	6,00	5,00	5,40
Major stakeholders are totally committed to the festival	5,00	7,00	6,00	6,00	6,00	6,00

Unsurprisingly, all events were highly confident in that they ‘Occupy an important niche in the community’ (6,40). Also reminiscent of the Carlsen & Andersson (2011) data, ‘Pursuit of growth strategy’ was agreed moderately (4,80), while ‘Need for tourism orientation’ was of low importance (3,00). This suggests that the events rely heavily on their local participants, I.e. Own students, which would be a very obvious conclusion. However, as Carlsen & Andersson noted, this implies a strong potential Opportunity to leverage for the Events by opting for more Event Tourism -oriented strategies. Contrary to the source material data, these events highly agreed they had ‘A small risk of financial failure’ (5,40) and very high ‘Major stakeholder commitment to the event’ (6,00). The implications from these traits can be viewed contradictory, as they are essentially the same as the two primary Weaknesses of the same events. Combining this with the only moderate level of growth pursuit (4,80), it becomes clear that the Organizers purposefully have ‘all eggs in one basket’; Serving a finite audience with stable finances and stakeholders. Just as with Event Tourism, this leaves an avenue open for expansion and diversification.

4.2.4. Threats

Prior to responding to the given Threats in the survey, respondents were asked to identify in their own words, "What Threats has your Event faced in the past / What future Threats can you perceive for your Event?". This was done to provoke threat categories uniquely relevant for Student Events, as the Carlsen & Andersson survey questions were feared to be too narrow or generic. The answers varied a lot:

1) Practical stakeholder issues:

"...In our case, also the availability of venues in our location."

"In the past, the biggest threats that come to mind are the last-minute cancellation of the main artists..."

2) Financial insecurity:

"...Big problems or mistakes with organizing can cause financial or brand image problems."

"...The covid pandemic forced us to cancel the event for 2021."

3) Relevance of the Event:

"The concept is getting "old" so to say."

"We need to constantly develop and improve our events to keep it interesting."

"Also, other competing events and failure to innovate. How long will the bar tour be interesting?"

4) Bad weather:

"Weather conditions, seeing as the event has traditionally been quite reliant on [Very specific weather]"

5) Inability to expand:

“The challenge is also to grow as we have reached the maximum with these resources.”

Table 12: Organizer Threats

THREATS	Event 1	Event 2	Event 3	Event 4	Event 5	Average
Rising costs in general	4,50	1,00	3,00	2,00	5,00	3,10
The absence of secure, long-term funding	4,00	4,50	5,00	2,00	1,00	3,30
Bad weather	3,00	3,00	2,00	6,00	3,00	3,40
The high cost of entertainment and performers	4,00	1,00	5,00	2,00	2,00	2,80
Lack of volunteers or difficulty in keeping them	2,00	6,00	2,00	2,00	1,00	2,60
Competition from other events for our audiences	2,00	2,50	2,00	1,00	2,00	1,90

While a number of the Threat statements were directly referenced by the respondents, they all reported very low importance regardless. Presumably, the ‘Rising costs’ (3,10) do not effect the Student Events as much as they require relatively little volumes of supplies compared to many traditional event types. The low threat of ‘Absence of long-term funding’ (3,30) seems a very counter-intuitive result, as that is very generic threat for any business. Although this result suggests some level of self-reliance for the events, it most likely is due to the Organizers’ confidence in their short-term capabilities and stakeholders. This further suggests that the Events do not have long-term strategies that rely on any such funding, nor by extension any long-term goals. ‘Bad weather’ really is an significant threat to only outdoor events, hence its low score of 3,40. Surprisingly, ‘Competition from other events’ was rated the lowest threat (1,90), regardless of most respondents directly noting their event’s ‘Relevance’ as a potential Threat. This most likely signifies that specific Student Events are novelties in themselves, not competing for audiences with each other *per se*. The overall low level of Threats for the Student Events strongly suggests they are a constant market force, with a loyal customer base and established operations.

4.2.5. Conversion strategies

Table 13: Conversion strategies

CONVERSION	Event1	Event2	Event3	Event4	Event5	Average
Developed a formal marketing partnership with another organisation?	5,00	3,00	5,00	-	4,00	4,25
Brought your sponsors together for their mutual benefit?	5,00	7,00	5,00	-	6,00	5,75
Convinced the media to become official sponsors?	7,00	1,00	2,00	-	3,00	3,25
Brought major sponsors onto your board of directors?	-	2,00	4,00	-	4,00	3,33
Developed a set of core values to be the basis of your branding?	4,00	6,00	6,00	5,00	6,00	5,40
Used your program and marketing together to create a strong brand identity or image?	6,00	5,00	6,00	6,00	6,00	5,80

Note: 0-responses omitted from the data and average values.

In terms of *conversion*, *exploitation* and *response* -strategies, the Student Events displayed remarkably higher involvement and success as the Carlsen & Andersson data. In both surveys the respondents were asked “Have you implemented the following Stakeholder Strategies? If so, indicate their level of success? (Scale 1-7)”, these statements were then recoded into the three SWOT strategies analysed here. From this analysis (of a very limited sample) it becomes clear that the Student NFPs were far more involved and successful in their stakeholder activities, than the comparison sample of ‘professional’ NFPs (or the For-profits and Public festivals): For every statement, at least three out of five Student NFPs reported involvement with generally 50+% success rates, compared to a majority 0-50% -responses from the Carlsen & Andersson sample. This high involvement and success is undoubtedly reflection of the high dependency and deep co-operation with the Events’ specific stakeholders. Arguably for the major Student Events these relations are a product of years of development and improvement and a long process of ‘trial-and-error’. Compared to this ‘industry standard’, Student Events seem significantly more responsive to their environments and stakeholders. Their management naturally would support this dynamic element, as the Boards and Crews in charge of Events typically change annually, preventing institutionalized management and inflexibility.

For conversion strategies, the most implemented and successful ones were internal actions 'Developing a set of core values' (5,40) and 'Creating a strong brand identity or image' (5,80). This is somewhat unexpected, as a general perception of Student Events is that they are by default 'taken as granted' regardless of such activities. However, the fact that the NFPs in question are actively seeking these conversion strategies correlate with their low level of perceived Weakness from 'Inadequate marketing or promotion'. 'Convincing the media to become a sponsor' (3,25) and 'Bringing major sponsors to the board of directors' (3,33) showed less success. The number of Events that had implemented these strategies was unexpectedly high however, showing that these strategies are more common than expected. Nevertheless the lack of success calls for further analysis on why these particular strategies failed and why. A high rate of success (5,75) and attempts (4 out of 5) on 'Bringing sponsors together for their mutual benefit' shows hope the aforementioned stakeholder strategies, as the idea has evidently worked on other contexts. This is further supported by the Sponsorship literature of Vottonen (2012) and Mäkelä (2010). 'Developing a formal marketing partnership with another organization' (4,25) seems to point to this as well, albeit the moderate success rate further highlights the room for improvement in such stakeholder activities. As Carlsen & Andersson (p.91) pointed out: "Given that dependence on one or a few powerful stakeholders is a major weakness, public and not-for-profit festivals would do well to consider this strategy in order to offer more benefits to their stakeholders."

4.2.6. Exploitation strategies

Table 14: Exploitation strategies

EXPLOITATION	Event1	Event2	Event3	Event4	Event5	Average
Convinced a stakeholder to assume the financial risks for all or part of your festival?	-	4,00	6,00	-	4,00	4,67
Initiated an outreach program to provide community service?	7,00	3,00	4,00	-	4,00	4,50
Licensed other companies to use your festival name or logo?	-	3,00	5,00	-	7,00	5,00
Promoted creativity in order to invent new product within the festival?	6,00	4,00	6,00	6,00	3,00	5,00
Imitated other festivals/events in order to keep up with market trends?	-	3,00	5,00	-	6,00	4,67

Note: 0-responses omitted from the data and average values.

For exploitation strategies the overall success rates were moderately positive. Even though all respondents reported their major stakeholders being totally committed to the event, only 3 out of 5 reported their ‘financial risks being shared by the stakeholders’ (4,67). The success of ‘Community outreach programs’ (4,50) was surprisingly low as well seeing how high the Events reported their ‘importance and institution in their communities’ (Table. 9 & Table.10). ‘Licencing the event name or logo’ was proven to be a working strategy (5,00), albeit limitedly used (3 out of 5). This strategy with ‘Promoting creativity to invent a new product within the event’ (5,00) and ‘Imitating other events in order to keep up with market trends’ (4,67) arguably have long-term commercialization and Event Tourism implications, as the Events could orient themselves to aggressively expand and take a more ‘For-profit’ orientation to their strategies. The plausibility of this trend can already be seen in the data as some of the Events already exhibit a level of profit-seeking over community service (Table. 9). Furthermore, the explicit concerns of the Organizers in Chapter 4.2.4. regarding the Events’ relevance and expansion possibilities underscore this potential for more deliberate commercial goals and market dominance.

4.2.7. Response strategies

Table 15: Response strategies

RESPONSE	Event1	Event2	Event3	Event4	Event5	Average
Lobbied government for money or other benefits?	4,00	2,00	4,00	4,00	4,00	3,60
Put aside money for a rainy day (a reserve fund)?	-	7,00	3,00	6,00	5,00	5,25
Paid a company to find us new sources of funding or new sponsors?	-	1,00	4,00	-	4,00	3,00
Borrowed money to cover a financial loss?	-	1,00	4,00	-	4,00	3,00
Shared tangible resources with other festivals?	5,00	7,00	5,00	6,00	3,00	5,20
Converted a supplier into a sponsor (to reduce your costs)?	6,00	6,00	6,00	-	5,00	5,75

Note: 0-responses omitted from the data and average values.

As the Student Event Organizers reported very low levels of perceived threats, the response strategies they implemented was expected to reflect this in high success rates. For the threats of 'Lack of long-term funding' and 'Rising costs', the only prominent response strategies implemented were 'A reserve fund' (5,25), 'Sharing resources with other events' (5,20) and 'Converting suppliers into sponsors' (5,75). As governmental funds did not account for any of the Events' revenues (Table. 7), 'Lobbying for government money or benefits' was rated a low success strategy (3,60). However, as major Student Events undeniably require some level of co-operation with certain officials (Emergency services, municipality, public space use, catering permits etc.), lobbying for governmental/official support for the Events is surely a strategy worth further exploration. 'Paying a company to find funding and new sponsors' (3,00) is evidently an irrelevant(or unexplored) strategy for the NFPs. The Organizers generally have very dedicated Boards and volunteers working for them, so it would arguably be very unnecessary to invest in this strategy. 'Borrowing money to cover a financial loss' also showed very low agreement/success rate (3,00). An situation where this strategy would be necessary seems highly unlikely for the Events, as they evidently have strong short-term safety nets with financing, stakeholders and loyal customer base. However, the strategy arguably remains always an viable option for the different NFPs, as they most often exist in a vast network of other NFPs of the community, and due to the

informality of this 'Organizer community', borrowing funds to cover a short-term need is undoubtedly possible.

4.2.8. Profile

The SWOT analysis of the Student Event Organizers provides insight into the specific attributes of the NFPs. Furthermore, comparison of them to the 'Industry standard' of the Carlsen & Andersson (2011) sample and analysis explains much of the nuance and strategic implications of the particular niche market.

The overall conclusion about the Event organizing Student NFPs is that they are dedicated, community driven organizations with strong but few stakeholder relations, stable short-term financing, a willing and able in-house management with capacity to innovate and explore new stakeholder relations.

The major implications for room of improvement/change for the Organizers are adopting a long-term strategy of commercial goals, pursuing this by commercializing the Events by attracting wider audiences and expanding the scope of the operation outside their immediate location. Right now the Events are more or less 'content' in their current scale, audience and impacts. This can be bolstered by lobbying for governmental support, co-operating with the media and shifting marketing paradigms to a Event Tourism orientation (interdisciplinary / intercity / international Student Events.)

Understandably, this commercialization of Student Events is conflicting with the community origins of them. Kinnunen & Haahti (2015) concluded that commercialization often leads to a loss of the initial credibility of an Event that made it appealing for the original audiences in the first place. Furthermore, commercialization inevitably translates to 'diluting' or diversifying the Event contents as to appeal to the wider audiences and be more generically acceptable. This would most likely pose a major threat for Student Events too, should they choose to expand from their humble community frame.

Carlsen & Andersson (2011) arrived mostly to similar conclusions in their analysis of a significantly larger cross-cultural festival sample. They further emphasized the strategies related to Event Organizers leveraging community and public engagement to reach wider audiences, funding and goodwill to support the legitimacy of their Events. Student Events exemplify many of these, albeit in their confined space of University student community. The many NFPs in that community have very informal relations amongst themselves and share responsibilities and resources. Furthermore the brands and visibility of the Events is strong inside the community. Leveraging co-operation with the public, media and officials outside that space could open avenues for larger visibility, collaborations, audiences and public services for the Student NFPs.

Nevertheless, the sample size of Student Events was relatively miniscule, and comprised of only large Events. For smaller ones the aforementioned implications must be applied with caution, until further research is conducted on the market. Furthermore, a potential major survey-error exists in the instrument that calls for critical eye on the larger Events' implications as well: The Organizer survey suffered from a positive bias, not giving the respondents the option to rate the harmfulness or 'negatives' of the statements given. Additionally, it is possible that some respondents misread the survey instructions in the Stakeholder Strategies -part, and answered 'neutral' on statements that they were supposed to leave empty (Had they not implemented the said strategy in the past). This warrants critical reading into the 'neutral' responses in the *conversion*, *exploitation* and *response strategies* -data. But despite this, the analysis and implications still stand, and stay applicable and repeatable.

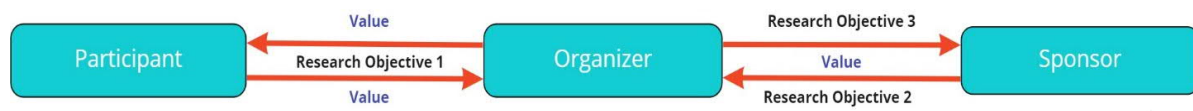
5. DISCUSSION

This research sets out to fill three Agendas described in Chapter 1.3. These include A) Supporting the student Culture in Finland B) Contributing to the Event Management literature and C) To provide business implications for Student Events.

A and B are filled on a meta-level by this research paper documenting and explaining the phenomena of Student Events. Firstly, the data from the empirical research unambiguously shows that there exists a significant demand and supply of Finnish university Student Events. Furthermore, the data substantiates this phenomena (rudimentarily): The average Student attends 20 Events and spends 673€ on them annually. The research further defined what particular events are attended and how much is spend on each one, categorised based on the conventional and author's knowledge of the phenomena of Student Events. The participant attendance motivations were also documented, in reference to the existing Event literature. Secondly, the existing literature is reviewed extensively and applied appropriately to the context of this research, Finland and Student Events, illuminating a research black hole of Event Studies in those areas. A few academic literary sources of the Finnish context exist prior to this study, and this research paper will add to this list in hopes of bringing more national scholarly attention to the larger phenomena of Event Management. The novel research scope and -approach of this study is aimed to break ground and inspire future research to challenge or support the many facets of the holistic view on Student Events it describes, and make it as effortless as possible.

The third Agenda, C) Business implications of Student Events, is achieved by analysing the empirical data and applying it into the Conceptual framework of the study (Figure. 5) and discussing the implications of them in this Chapter. This application is done in three distinct components, Research Objectives, mirroring the generic critical stakeholders of Events: 1) The Participant, 2) The Organizer and 3) The Sponsor. For this discussion the Framework is abbreviated to further simplify and visualize the structure of this methodology.

Figure 8: Abridged conceptual framework



5.1. Research Objective 1 - Determine the size of the Student Event market.

The population of the market is essentially everyone interested in Student Events, namely current students. According to the Statista (2020) dossier of 'Education in Finland' and the Official Statistics of Finland (2020a;2020b;2019) -data, there are roughly 160 000 university students in Finland, of which about 50% are Bachelor's (Lower degree), 38% Master's (Higher degree) and 12% Licentiate or Doctorate (Advanced) -students. 72 000 (45%) of these Students are aged 19-25 years, 35 000 (22%) 26-30 years and about 43 000 (33%) 30+ years.

By these numbers and the aggregate empirical data of the research, the university Student Event -market would be valued at 107 800 000€ (673€/Student). Naturally it is highly unlikely that all of the enrolled university students would participate in these events, as the oldest students are pensioners well over the age of 65. Undeniably, a notable portion of this population would likely not attend Student Events very little or at all, due to family, study or work obligations, or simply just due to a natural loss of interest in these activities by age. To adjust to this, the sample age of this discussion will be limited to 19-30 year olds, accordingly to the participant sample of the paper's empirical research. Therefore the tangible value of the market (measured by average participant expenditures) lands on 72 100 000€. Regardless, even this estimate is highly unlikely to accurately represent the real revenues involved in the market, but will work as a benchmark for further estimations.

Indeed, the intuitive popular consensus is that younger and newer students attend Student Events more actively. The older the student grows the less involvement and interest they have in the Events. This trend would result in a left-skewed attendance distribution by age of the students. This study was not aimed to measure this curve,

but the literature (Koponen, 2018; Maeda, 2017; Kwek & Ross, 2016; Hartman, 2014; Hixson, 2014) and the Participant data concur with this idea: The new Student (mostly 19-25 years old) connects with their, often dramatically new environment by creating social networks with their new peers, active involvement in their new community and strongly identifying as part of this 'tribe'. Student Events contribute as perhaps the single largest element into this 'identity creation' as they offer an un-substitutable form of activity that catalyses these Social activities.

From the perspective of the new student, the University/faculty could arguably never offer similar social environments, due to a lack of informality. Neither the student's (potential) existing friends in that environment could offer such extensive, unbiased and accessible socialization. Furthermore, it is not likely that the holistic and all-encompassing socialization and group identity creation could spontaneously grow from the new students themselves. Thus, the power and responsibility of facilitating and manifesting these Social Impacts falls to the Student Organizations.

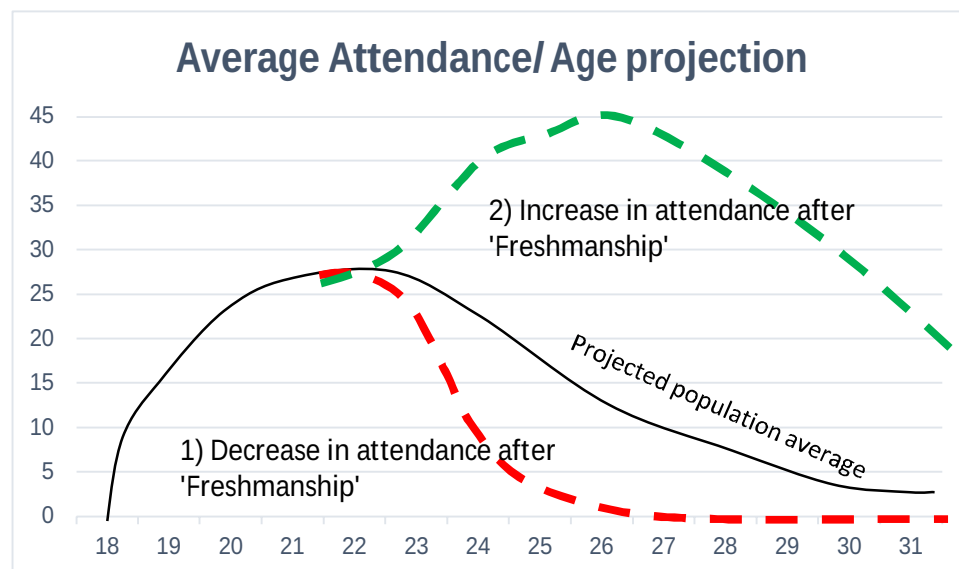
Axiomatically, any such activity to produce these Social Impacts by the Organizations would be constituted as an 'Event': Planned gatherings with specified time and place, with most likely a defined framework of purposeful activities, for example Tutor group activities or *Checkpoint Events*.

For Business/Event management contexts however, only the medium/large-scale Student Events organized by the NFPs are relevant, as they dominantly are the only Economically and universally Socially Impactful ones.

While Student Events as an function for the new Students' Social benefits objectively have perhaps the single largest Social Impact, there exists an equivalent demand for them outside this frame. The Events appear to retain (or even increase) their significance for many Students beyond their initial time spent in the community. The data shows that Students across the board still notably consume Events, despite their 'Freshmanship' being long behind. The sample however was very limited and inconclusive, but an dichotomous theory can still be drawn from it and the conventional knowledge: As Students grow past the threshold of being 'Freshmen', their Event consumption 1) Immediately starts regressing towards 0 ("The In-actives"), or 2)

increases at a constant/exponential rate for a time before starting to regress (“The Actives”) (Figure. 9).

Figure 9: Projection of students’ Event attendances by age.



Nonetheless, the attendance motivation -analysis in Chapter 4.1.4 clearly shows that an significant motivation to consume these Events exist for all age groups of the respondents (19-30 years). This demand is due to the Events’ perceived *Novelty*, *Socializing opportunities* but *Escape* and *Well-being* impacts as well: For most, they offer unique experiences and environments to socialize freely, but offer physical and mental health benefits as well through rest, relaxation, and variety to everyday life.

Therefore in terms of money; Building on the proven assumption that Students are Motivated to spend on Events, they do so in significant amounts based on the data. While the overall estimate of 673€ per every student aged 19-30, is an optimistic one, the data strongly support this as the minimum rate of annual spending for the age sample of 19-25 year olds, as well as the overall group of “Actives” described earlier. This notion would follow the trends of Attendance/Age -projection (Figure. 9), as the Students attending Events would certainly also spend on them at an equal rate.

The implications of the Participant data, as well as the methodological limitations of the survey instrument and the biased sample, point to just that: The survey sample fits the

demographics of the “Active” and “New Student” -groups, (Young & new / Old & active) therefore strongly representing the proposed cluster of ‘high-consumers’ of Student Events. Furthermore, as deconstructed in Chapter 4.1.3., the expenditures -data near conclusively is underrepresenting the actual expenditures of the sample, due to highly likely response-error (Raybould & Fredline, 2012) and definitive survey-error.

Therefore, the Student Event -market can be suggested to be around €70 million annually. To validate this estimation, the “In-active” Event consumers need to be studied to more correctly represent the behaviours of the entire student population. Regardless of the results however, should the market even remotely follow the distributions proposed in Figure. 9, it will be a multi-million microeconomy of its own. Compared to the national gross box-office (movie-theatre) revenues in 2019 (Statista, 2020), just shy of €96 million, the Economic Impact of Student Events becomes undisputable.

Furthermore, while the data at least partially measures the auxiliary expenditures of the respondents, it is evident from the data that many respondents failed to report them (Chapter. 4.1.3.). These include all secondary expenses incurred by the Event participants from purchasing food, beverages, outfits and merchandise to transportation, lodging and other related costs. These expenditures are more recognised in the Event Tourism literature, but also concerns measuring local attendees’ spending habits, as even they have to purchase food, drink and often transportation before, during and after Student Events.

5.2. Research Objective 2 - Determine the need for Company Collaborators by Event Organizers.

Outside the Participants’ expenditures on Student Events, the Event Organizers and their stakeholder networks inhabit an business ecosystem of their own. As reviewed before, the Events are organized by the various (local) Student NFPs, who operate on a basis of volunteering, social service and short timeframes (max. 1 year management turnover). The data analysis of this study again shines some light into these operations.

The data implicates a surprisingly low level of dependence on corporate Sponsorships; about 25% of revenues were reported to come from them. However as the data also shows, the Organizers are highly dependent and invested in their other stakeholders outside traditional 'Sponsorships': The Events' venues, supplies and service providers are highlighted as integral components in facilitating them. Without question, this is due to the nature of the NFPs, who do not possess the necessary physical assets or capabilities to fill many of the operational needs of the Events by themselves. The Organizers need to purchase/outsource food, beverages, sound- and light-equipment, venues and/or other services, most often to their Corporate Collaborators as exhibited by high rate of 'Converting suppliers into sponsors'.

Furthermore, as most large-scale Student Events require the notable use of public space and public services, they are subject to governmental (Police/Municipal) policies, standards, restrictions and a level of oversight. To fill these requirements, for Events of thousands of participants, it is highly likely that the NFPs have to rely on many external providers, for example: Private security, catering services, critical emergency capabilities, infrastructure and logistics. Disqualification on these requirements could potentially prevent the entire Event or major parts of it from happening, further underscoring a need for the Corporate Collaborators.

By default however, it would seem that there is no acute or 'out-of-the-ordinary' need to improve on the stakeholder relations the NFPs have. Naturally, there would be the day-to-day struggles to obtain and maintain the necessary corporate- and public-relations, but overall the data implies a relative stakeholder 'equilibrium'. The key stakeholders are very committed to the Events, the Organizers exhibit no major concerns of their status and are highly cognisant to respond to any changes in their business environments.

But alas, the effects of the Covid-19 pandemic need to be addressed in the context of Event Organizers, as quite obviously they are not left unaffected by the global *force majeure*. From a reactionary perspective, the pandemic effectively put the worldwide Events Industry 'on ice'. The effects of global disruptions to this industry are not

unknown, as the literature has reviewed similar conditions, most recently the Financial Crisis of 2008. Devine & Devine (2012) and Lee & Goldblatt (2012) reviewed the effects of the recession for Event Organizers and the strategic responses of them. They concluded that the global recession significantly affected Events, mainly through loss of stakeholder support. Corporate Sponsors and governments cut their financial support for Events across the board, as they were forced to prioritise and constrain spending. The general drop in purchasing power also significantly affected the Events as participations and auxiliary spending reduced. The key strategies to weather the recession involved the Organizers adopting a commercial strategy to ensure financial sustainability, innovating their operative and programming activities, creative and more collaborative corporate relations and lobbying for public/government support for the Events to ensure their viability for the communities.

For the Events Industry, the pandemic has been far more deadly than the recessions/other disruptions of the past. Sponsors abandoning ship is a small concern compared to a global health-crisis preventing the customers from attending the Events for over a year. Luckily for Student NFPs, this has not been as a cataclysmic situation as for most For-profit or Public Events. The absence of Student Events has mostly Social loss, although this can have serious long-term implications as discussed in the Introduction-chapter. In the short-term however, Student NFPs do not incur Economical damage, as they do not have (or have very miniscule) fixed costs. The loss of revenue is not a critical factor either, as the research data shows that the Organizers have strong financial safety nets to generally withstand short-term disruptions.

The Organizers mainly expressed concerns regarding the Brand equity of their Event as well as their organisation in the long-term. A prolonged state of hiatus could lead to them losing relevance in the community and permanently impair the particular Events:

“A very real threat is that if the covid situation in Finland isn't overcome by next year, we may have to cancel the event for 2022 as well. This would further weaken its brand awareness.”

"If the second year is cancelled, the customer base will be almost completely different in 2022. They do not know what to expect. Also, it can be harder to get volunteers or new organizers."

"Due to covid we have not been able to recruit new members or advertise our organization to new students as effectively as normally."

"After the pandemic, there might be also a threat of new events."

For the benefit of the Organizers however, the literature shows that economic downturns offer potential for internal growth through challenge: Event Organizers need to deepen and diversify their customer and collaborator relations, re-invent their events, engage the communities and adopt more predatory commercial goals. Diamonds are made under pressure, and the Student NFPs showcase hope and readiness to 'reinstate' themselves in the community when the current 'recession' is done:

"Our belief is that this lack of events during the past year will raise the demand for events whenever it is possible to arrange them again."

"However, I feel that this shared struggle will make every stakeholder in events business work even harder, when the situation will be over."

"The opportunity is that after the pandemic, we can renew [...] because customers' memory of what has happened in the past is short. Customers are also expecting more of the event. We believe that exceeding expectations may be easier after the pandemic. Of course, we have to work hard to do so."

This will arguably be an uphill struggle nonetheless, as in the wake of the Covid-19 pandemic, the media, government officials and the general public might not view crowded Student Events positively in the near-future. This very likely creates a market-wide image issue, even further highlighting the need of external support.

Thus, the overall dependence of Student Organizations on their corporate stakeholders is very high. This however, is not in the form of traditional Sponsorships, but in more strategic and value creating Collaborative relations with key stakeholders.

In the future these stakeholder networks are proposed and expected to diversify and deepen, especially in the wake of the pandemic, as Student NFPs are expected to overhaul their operations and outputs to match the new and more competitive business environments and more demanding stakeholders.

5.3. Research Objective 3 - What's in it for the Collaborators?

From the perspective of a company, Student Events and their Organizers present two potential (traditional) archetypes of value; Customers or Sponsees. As the NFPs are highly dependent on external providers of supplies and services, they will one way or another gravitate to a company that can provide the particular need. To cover the costs of this, they will seek sponsorships from a third-party company, especially if the supplier charges full prices. This is an unstable equation, as the NFP will seek the lowest prices and the supplying company will have to compete by discounting their products/services, while the NFP competes with other Organizers for sponsorships by providing bigger and better events to increase their value as a sponsee, conversely requiring more supplies and services. At the end of the day, this process will just re-iterate itself to a point of inefficiency and counter-productiveness, as the Event's costs bloat over and the sponsorships begin to give less value to the sponsor than their cost.

The literature quite unanimously agrees that this tri-party system is not a viable one, and instead Event Organizers and Sponsors should strive for collaboration and common goals, instead of disconnection and separate goals; A partnership over a customer/supplier or a sponsee/sponsor -relationship. (Devine & Devine, 2012; Lee & Goldblatt, 2012; Vottonen, 2012; Carlsen & Andersson, 2011; Majakero, 2011; Mäkelä, 2010)

It is difficult to describe what this approach would definitely look in practice, as undoubtedly the process of (ideal) collaboration is subject to un-restrained creativity with innovative marketing and production methods. On the lowest level of the spectrum would be, a fairly common already, practice of the supplier sponsoring the Event with their products/services. This collaboration could be expanded to a core element of the

Event. Bar Crawls are a prime example of this: The Event is based on consuming the products/services of the companies involved. This type of Student Event already occupies many of the top positions of the largest ones, cumulatively bringing tens of thousands of students annually to attend the Events and consume the products/services of local businesses. Extending on this concept, Majakero (2011) proposed 'On-site sponsorship activities' as a novel approach to leverage value from the collaboration. This is a fairly easy and accessible action for virtually any company. In correlation with the Event's theme or concept, they could easily be a part of the program in some way, for example manning a checkpoint in Checkpoint Events, or running the bar at an Herring.

Overall, the collaboration between Student NFPs and Companies can bring significant value for both parties in more intangible forms beyond the immediate cash inflows. Tailored, unique, purposeful, interactive and long-term strategic collaborations between the two parties engages the Event audiences in an meaningful way, prompting organic and true goodwill and brand equity for the Companies. Furthermore, the genuine presence of them as a contributor to the Social benefits of an target audience is indefinitely more valuable, than purchased ad-space with cash sponsorships. As explained earlier, Students are an relatively isolated market segment with clear distinctions in demographics and behaviours. Leveraging the loyalty and respect of this differentiated segment, can yield substantial long-term customers, collaborators, investors, networks, colleagues and trust.

The current data already shows promise of this, as the Student NFPs in this study reported notable stakeholder relations implying these type of "Deep-sponsorships". As Vottonen (2012) concluded, the future market for these Collaborations is far more competitive, less numerous, more long-term and above all, already starting to take form.

6. CONCLUSIONS

This research paper set out to explore and describe the phenomena of Finnish university-Student Events, and to provide support for that fields future both academically and practically. This was done via the novel Conceptual Framework developed *ad hoc* for this study. The two generic overall measurements used to define Student Events were Economical and Social Impacts; One the backbone of any business research and the other a cardinal attribute of the phenomena itself.

As an exploratory descriptive study, the documentation of its subject works as a conclusion in itself: In a world devoid of academic recognition of an phenomena most observable and impactful, such as Student Events, proof of its existence is the first step of the scholarly process.

Thus, the data quite unambiguously proves the scale and impacts of Student Events being significant, as well as outlining many of the functions of the ecosystem behind them; From the motivations and habits of the individual Student Event Participant, to the diverse nuances of the Event Organizers, to the seminal role of Corporate Collaborators as supporters and beneficiaries of Events. The phenomena is impactful Economically as a multi-million dollar micro-economy as well as Socially as the indispensable engine of a community, most of the people reading this are/were a part of.

This community and these Events do not exist by their own right; The facilitators, Student NFPs, depend on many external stakeholders, namely Corporate Collaborators and Public offices. Managing these relations and leveraging as much cumulative value from them as possible requires mutual goals, long-term strategies and community engagement from all parties, in unison. Student Events have suffered from a social stigma for years, and unmaking this wall will undoubtedly take extensive leaps of faith from everyone involved.

6.1. Implications

The immediate practical implications from this research revolve around the two Impact-paradigms of the study:

- 1) Economical Implications – For Event Organizers and their Collaborators, it is clear that they occupy a strong and niche market. And even though the Organizers operate mainly as volunteer service providers, these Not-For-Profits still have significant potential to grow their Events' brand, reach, scope and goals. Congruently the Collaborators have high potential to invest in these expansions and profit extensively. This paper analyses the different attributes and the separate implications of specific Event types, warranting further application and innovation of them, both from the Organizers as well as the Collaborators.
- 2) Social Implications – For the general public, this research paper intends to provide insight, and even to evoke sympathy, for an arguably misunderstood community and the Events most important to them. As we are seeing with the prolonged effects of the current pandemic, Students are doing increasingly less well, and are suffering greatly for the lack of access to their community. Furthermore, transporting the phenomena to different contexts is a major social implication, as other communities could engage in similar activities based on the lessons learned of these Student Events.

6.2. Implications for International Business

As explained earlier in the paper, the analysis and discussions of this particular nationally constrained phenomena can be applied to other cultural/national contexts. The overall implications for adolescent/student behaviours regarding Events are arguably very universal factors. The social drives and motivations to attend Student Events in Finland are most likely to be exhibited by any young adult stepping into the big wide world, anywhere especially in the West.

In addition, the specific Event concepts and their attributes are highly imitable regardless of the context. For example, Bar Crawls or Checkpoint Events could work as a generic outdoor/city event, whereas Annual Balls and Herrings can be emulated by any community bound by identity and a need to celebrate it.

The Conceptual Framework of the study also works as an very generic and intuitive tool for evaluating Events and their stakeholders.

Overall as stated before, the lessons learned from this research are highly applicable to any international Event Management context that exhibits similar conditions; A demographic of young adults/adolescents or students, community driven Not-For-Profit Event Organizers or Companies looking to support any of the aforementioned.

6.3. Limitations

This research paper has been very self-critical, and the specific limitations of individual components, analysis' or implications of it are described in the relevant Chapters. Regardless, the major overall limitation of this research is the scale of its empirical research. The surveys employed in the Methodology only gathered limited amount of responses, lowering the validity and generalizability of the Analysis, Discussion and Implications.

In an International Business -context another major limitation not reviewed thus far, is the unique governmental support for Students in Finland. The Finnish welfare state supports students financially very extensively through student- and housing allowances as well as backing up student loans. This undeniably affects the comparative disposable income of Finnish university students and factors in to the Event expenditures studied in this paper. While this certainly limits the generalizability of this study on national scales, it does not pose an absolute limitation to it; While Students in Finland are financially more supported compared to most other nations, this does not mean that the students in those countries do not have comparative disposable incomes. For example, the Schoolies -event in Australia, referenced in this

paper, or the Spring Break -phenomena in the US showcase that Student Events do happen and are popular around the globe.

6.4. Suggestions for Further Research

Chapter. 4. Findings and Analysis, extensively sums up most of the specific avenues for future research, including more sophisticated statistical analysis' of the participant data and more extensive sampling of both Participants and Organizers.

Referring to the Participant data and subsequent Discussions on the Student Event - market, the perhaps most important suggestion for future research however, is the existence and scale of the negative impacts of these Events. More specifically the Anti-Social behaviours and their effects, as these are perhaps the single most influential factor inhibiting Student Events in the eyes of the general public. As detailed in earlier Chapters, Student Events undeniably suffer from an history of ASB, and a few respondents to the Participant survey even brought this up. Furthermore, one response stated the exclusive nature of Student Events as an negative Social Impact. Indeed, individuals feeling left out if they choose to not attend Events is without a doubt an existing group, which can not be overlooked. Paraphrasing Deery & Jago (2010); if a group of people experiences the negative Social Impacts from an Event, be that from ASB of the attendees or of any kind, then that is the reality for them, regardless of how insignificant the issue seems from the perspective of the Organizer or the Participant. In the case of Student Events this 'Counter-phenomena' of Students experiencing negative Social Impacts from Events is an elusive one to study. Arguably by default, most the Students who feel as such, dis-engage themselves from the phenomena, making the group difficult to reach and study in the context of it. As the Events are integrally a component of the community as a whole, reaching this segment of it is fundamentally important.

In addition, case oriented research into specific major Student Events is a strong suggestion, and arguably inevitable, should the field receive academic or professional attention. As of the time of this study, the Student NFPs and their major Collaborators

refuse to openly partake in extensive and transparent research case -researching requires. This is most likely due to a general lack of interest to improve the academic standing of the field, arguably stemming from an complacency in the *status quo*. The current unprecedented *force majeure* environment however, will most likely redo this, and promote a demand for research into new business implications of Student Events. The apparent willingness for creativity, innovation and collaborations exemplified by the surveyed Organizers would indeed signal to this.

6.5. Closing statement

It is the authors' solemn hope and motivation for writing this piece, that the precious community of our students across the nation and indeed the globe, can retain their valuable communities, despite the pandemics, recessions and hate towards them. Our events are valuable, not just for us, but for the many people and livelihoods surrounding them. And right now, we are bleeding.

It is not a stretch to assume that the current purgatory of tasteless and colourless Zoom-meetings will end one day. And when that day comes, I truly hope that the Student Events that have contributed so much good to this world, will be welcomed back with open arms to the daily order of society.

But in the meantime, we can only contempt ourselves with the hope of a brave new world for these Events.

As one of the participant -respondents to this research put it, when asked if Student Events are important:

“Yes, they are. The student events are generational experiences that our parents and grandparents still recall after decades.”

Is that truly not something worth fighting for?

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